



F2i SGR S.p.A.

ORGANISATION, MANAGEMENT AND CONTROL MODEL
PURSUANT TO ITALIAN LEGISLATIVE DECREE NO. 231 OF 8
NOVEMBER 2001

(updated by resolution of the BoD of 19 June 2024)

GENERAL SECTION

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DEFINITIONS

Chief Executive Officer: the Company's chief executive officer.

Risk Areas: the Company's areas of activity exposed in the abstract to the risk of commission of the Offences and the Unlawful acts.

NCLCs: the National Collective Labour Agreements applied by the Company (i.e., the National Collective Labour Contract for middle managers and personnel of credit, financial and instrumental companies).

Internal Code of Conduct: the Internal Code of Conduct drafted by the Company on the basis of the provisions of the AIFI (Italian Association of Private Equity and Venture Capital), as approved by the Board of Directors by resolution of 31 May 2007, as amended and supplemented.

Consultants: individuals who act in the name and/or on the account of the Company under a mandate agreement or other contractual relationship of professional collaboration.

Covered Persons: Company Representatives, Consultants, Business Partners and Suppliers.

Employees: individuals with a relationship of salaried employment with the Company, including executives.

LD 231/2001 or the Decree: Italian Legislative Decree No. 231 of 8 June 2001, as amended and supplemented.

Entities: entities endowed with legal personality or companies and associations, even without legal personality (companies limited by shares, partnerships, consortia, etc.).

Company Representatives: directors, statutory auditors, liquidators, executives and employees of the Company.

F2i or the Company: F2i SGR S.p.A.

Funds: closed-end alternative funds for investment in transferable securities reserved for accredited investors and managed by the Company in accordance with the applicable laws and regulations and the relative management rules adopted by it.

Suppliers: suppliers of non-professional goods and services of the Company who do not fall within the definition of Business Partners.

Unlawful acts: the administrative unlawful acts and unlawful disclosure of insider trading (Art. 187-bis Consolidated Law on Finance) and market manipulation (Art. 187-ter Consolidated Law on Finance).

Assogestioni Guidelines: the Guidelines adopted by Assogestioni for the preparation of organisation, management and control models pursuant to Art. 6, third paragraph, of LD 231/2001.

Model: the organisation, management and control model provided for in LD 231/2001.

Supervisory Body: the internal control body of a collegial nature responsible for supervising the functioning of and compliance with the Model adopted by the Company, as well as the process of updating it.

Company Bodies: the Board of Directors, the Board of Statutory Auditors and their members.

P.A.: the public administration and, in reference to offences against the public administration, public officials and public service providers (e.g., employees of local public entities, such as the regions, provinces, municipalities and communities, chambers of commerce, agencies, entities, consortia, foundations, local universities, etc.; of central administrations, such as: the Chamber of Deputies, the Senate of the Republic, the Constitutional Court, the ministries, the tax agencies, entities regulating economic activity, entities that provide economic, welfare and cultural services, associations, research institutions, etc.; national social security and welfare entities, such as: INAIL, INPS, etc.).

Business Partners: the contractual counterparties with which the Company enters into any form of contractually governed collaboration (temporary business associations, joint ventures, consortia, licensing, agency and collaboration generally), where the said counterparties are destined to cooperate with the Company in the Risk Areas.

Offences: the offences subject to the provisions of LD 231/2001 concerning the administrative liability of Entities.

Bank of Italy Regulation: Bank of Italy Regulation of 5 December 2019 implementing articles 4-undecies and 6(1)(b) and (c-bis) of the Consolidated Law on Finance, as amended.

Internal Manager: an individual within the Company who is assigned, by appointment of the Chief Executive Officer or an executive designated by the Chief Executive Officer, responsibility, separately or together with others, for transactions in the Risk Areas.

Control System: the set of rules, functions, structures, resources, processes and procedures aimed at, *inter alia*, the verification of the implementation of company strategies and policies, the efficiency and efficacy of company processes, the maintenance of the reliability and security of company information and IT procedures and the identification, measurement, assessment, prevention or mitigation and communication of risks.

State-owned company: a company limited by shares in which the state or another public entity holds an equity interest.

Record Sheet: a document that, where requested by the Supervisory Body, the Internal Manager is required to compile for each transaction executed within the Risk Areas.

Consolidated Law on Finance: Italian Legislative Decree No. 58 of 24 February 1998, as amended and supplemented.

1. THE ADMINISTRATIVE LIABILITY REGIME APPLICABLE TO LEGAL PERSONS, COMPANIES AND ASSOCIATIONS

1.1 *Italian Legislative Decree No. 231/2001*

Italian Legislative Decree No. 231/2001 was issued on 8 June 2001, in execution of the delegation pursuant to art. 11 of Law No. 300 of 29 September 2000, and entered into effect on 4 July of that same year. It was intended to bring domestic statutes governing the liability of legal persons into line with several international conventions to which Italy had long adhered, such as the *Brussels Convention* of 26 July 1995 on the protection of the European Communities' financial interests, the Convention also signed in *Brussels* on 26 May 1997 on combating corruption involving European Community or member state functionaries and the *OECD Convention* of 17 December 1997 on Combating Bribery of Foreign Public Officials on International Business Transactions.

This Decree, entitled "*Rules for the administrative liability of legal entities, companies and associations with or without legal personality*" (termed by the law "Entities" and each an "Entity"), introduced into the Italian legal system an administrative liability regime (essentially attributable to criminal liability) applicable to Entities for certain offences committed, in the interest or for the benefit of such Entities, (i) by natural persons performing functions of representation, administration or management of an Entity or of an organisational unit of an Entity endowed with financial and functional autonomy, as well as by natural persons who exercise, including on a de facto basis, management and control of such Entities, and (ii) by natural persons subject to the management and supervision of one of the persons indicated above. This liability is in addition to that of the natural person who has materially committed the offence.

The expansion of liability aims to involve Entities in punishing certain offences committed in their interest or for their benefit.

An Entity is not liable if the unlawful act has been committed by one of the persons indicated in the Decree "in their exclusive interest of or in the exclusive interest of third parties".

The most serious of the applicable penalties are debarment measures such as the suspension or revocation of licences and concessions, a prohibition on entering into contracts with the Public Administration, debarment from conducting business, exclusion from or revocation of financing and grants, and restrictions on advertising goods and services. For a detailed description of the possible penalties that may be imposed on the Entity, should it be found liable, see section 1.3 ("Potential penalties for the Entity").

In order for an Entity to be held liable, in addition to meeting the requirements referenced above that make it possible to connect the offence to the Entity in objective terms, the law requires that the Entity be found culpable. This condition is represented by culpability at the level of the organisation, understood as a violation of adequate rules of diligence self-imposed by the Entity and aimed at preventing the specific offence risk.

The liability provided for in the Decree also attaches as a result of offences committed outside of Italy, provided that they are not subject to prosecution in the country in which the offence in question was committed.

1.2 Offences and Unlawful acts that give rise to administrative liability

As for the type of offences capable of entailing to the aforementioned administrative liability regime for Entities, the original text of the Decree referred to a series of offences committed in relations with the Public Administration.

Art. 6 of Law No. 409 of 23 November 2001, "*Urgent provisions in view of the introduction of the euro*" then amended the Decree to include art. 25-bis, subsequently supplemented by Law No. 99 of 23 July 2009 and amended by Legislative Decree No. 125 of 21 Jun 2016, concerning the offences of counterfeiting of coinage, legal tender, duty stamps and means of identification.

Art. 3 of Legislative Decree No. 61 of 11 April 2002, in force since 16 April 2002, within the framework of its reform of corporate law, introduced art. 25-ter of LD 231/2001, extending the administrative liability regime for Entities to include "corporate offences" as defined in that same Decree No. 61/2002. It was followed by the significant amendment made by Law No. 69 of 27 May 2015, which modified the rules for the offences governed by articles 2621 ("False company communications") and 2622 (now "False company communications by listed companies") of the Italian Civil Code, in addition to introducing art. 2621-bis of the Italian Civil Code ("Minor offences").

Art. 3 of Law No. 7 of 14 January 2003 then introduced art. 25-quater, which establishes that an Entity may be punished for offences in pursuit of terrorism or subversion of the democratic order provided for in the Italian Criminal Code and special laws. Art. 25-quinquies, introduced by art. 5 of Law No. 228 of 11 August 2003, instead extended the administrative liability of Entities to offences against individual personality.

Art. 9 of Law No. 62 of 18 April 2005 (hereinafter the "2004 Community Law") also added art. 25-sexies, designed to extend the administrative liability of Entities to the new offences of insider trading and market manipulation.

In addition, the 2004 Community Act amended the Consolidated Law on Finance by introducing a specific provision, art. 187-*quinquies*, pursuant to which an Entity is liable to pay a sum equal to the amount of the administrative penalty imposed for the administrative unlawful acts of insider trading (art. 187-*bis* Consolidated Law on Finance) and market manipulation (art. 187-*ter* Consolidated Law on Finance) committed in its interest or for its benefit by: a) persons who perform functions of representation, administration or management of an Entity or an organisational unit of an Entity endowed with financial or functional autonomy and persons who exercise management and control thereof, including on a de facto basis; and b) persons subject to the management and supervision of those indicated in letter a).

Law No. 262 of 28 December 2005 ("*Provisions for the protection of savings and rules for financial markets*") then supplemented and amended both the Consolidated Law on Finance and Italian Civil Code, introducing, among other provisions, the new art. 2629-*bis* of the Italian Civil Code concerning "*Failure to report a conflict of interest*", applicable solely to listed companies. This offence was introduced into art. 25-*ter* of LD 231/2001 by Law No. 262/2005.

By Law No. 146 of 16 March 2006, ratifying and implementing the United Nations Convention against Transnational Organized Crime and the Protocols thereto, adopted on 15 November 2000 and 31 May 2001, respectively, the administrative liability of Entities was extended, pursuant to art. 10, to certain types of offences, provided that they are committed at the transnational level.

Pursuant to art. 3 of Law No. 146 of 16 March 2006, an offence punished with imprisonment for a maximum term of no less than four years is considered "transnational" if an organised criminal group is involved and:

- it is committed in more than one country;
- it is committed in one country, but a substantial part of its preparation, planning, direction or control takes place in another country;
- it is committed in one country, but an organised criminal group engaged in criminal activities in more than one country is implicated in it;
- it is committed in one country, but has substantial effects in another country.

Law No. 123 of 3 August 2007, "*Measures protecting occupational health and safety and delegation of the Government for the reorganisation and reform of relevant legislation*" then amended the Decree to include art. 25-*septies*, subsequently replaced pursuant to art. 300 of Legislative Decree No. 81 of 9 April 2008, which extended the list of relevant offences under the Decree to include manslaughter and serious or very serious negligent personal injury in violation of occupational health and safety protection statutes.

Legislative Decree No. 231/07, transposing Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing amended the Decree, pursuant to art. 63, paragraph 3, to include art. 25-*octies*, which extends the list of Offences to receipt of stolen property, money-laundering and use of money, property or valuables of unlawful origin.

Art. 24-*bis*, which extends the list of Offences to include "cybercrimes" was then introduced into the Decree as a result of the entry into force of Law No. 48 of 18 March 2008, ratifying and implementing the Council of Europe Convention on Cybercrime signed in Budapest on 23 November 2001.

Art. 2 of Law No. 94 of 15 July 2009 then introduced art. 24-*ter*, which extended the list of Offences to include organised crime offences.

In addition, Law No. 99 of 23 July 2009 introduced art. 25 - *bis* 1. which provides for the extension of the administrative liability of Entities to "offences against industry and commerce".

Law No. 99 of 23 July 2009 also introduced art. 25 - *nonies* concerning copyright infringement offences.

Law No. 116 of 3 August 2009 amended the Decree to include art. 25 - *nonies* (*bis*), which punishes the offence provided for in art. 377 - *bis* of the Criminal Code of "inducement to withhold testimony or to give false testimony to the judicial authority".

Since 16 August 2011 the administrative liability of collective organisations pursuant to LD 231/2001 has been extended to a series of environmental offences. The measure transposes Directive 2008/99/EC on the protection of the environment through criminal law and Directive 2009/123/EC on ship-source pollution and introduced Article 25-*undecies* into the text of Legislative Decree 231/01.

Legislative Decree No. 109/2012 (published in Italy's Official Gazette no. 172 of 25/07/2012), which amended LD 231/01 to include art. 25-*duodecies* "Employment of illegal aliens", entered into effect on 9 August 2012:

Law No. 190 of 6 November 2012, "Rules for the Prevention and Repression of Corruption and Illegality in the Public Administration," published in Italy's Official Gazette no. 265 of 13.11.2012 and in effect since 28 November 2012, introduced, among other provisions, the following changes relating to LD 231/2001: (i) the inclusion in art. 25 of LD 231/2001, among offences against the Public Administration, of the offence of improper inducement to give or promise valuable consideration (art. 319-*quater* of the Italian Criminal Code); and (ii) the

inclusion in art. 25-*ter* of LD 231/2001, among corporate offences, of the offence of corruption between private individuals (art. 2635 of the Italian Civil Code). This latter offence was then modified by Legislative Decree No. 38 of 15 March 2017, which also introduced the offence punished under art. 2635-*bis* ("Instigation of corruption between private individuals").

Art. 3 of Law No. 186 of 15 December 2014, published in Italy's Official Gazette No. 292 of 17-12-2014, instead included the new offence of "Self-laundering" (art. 648-*ter.1* of the Italian Criminal Code) among the Offences provided for in art. 25-*octies* of LD 231/01.

Law No. 68 of 22 May 2015 expanded art. 25-*undecies* to include several new environmental offences: in particular, the offences punished under articles 452-*bis* ("Environmental pollution"), 452-*quater* ("Environmental disaster"), 452-*quinquies* ("Negligent offences against the environment"), 452-*sexies* ("Trafficking in and dumping highly radioactive material") and 452-*octies* ("Aggravating circumstances") of the Italian Criminal Code.

Law No. 199 of 29 October 2016 then added the reference to the offence (modified by the same law) punished under art. 603-*bis* ("Unlawful intermediation and exploitation of labour") to art. 25-*quinquies*.

In Law No. 161 of 17 October 2017 lawmakers also provided for the liability of entities in connection with the offences punished under art. 12, paragraphs 3, 3-*bis*, 3-*ter* ("Facilitating the unlawful entry of foreigners into Italian territory") and 5 ("Aiding and Abetting illegal immigration") of Legislative Decree No. 286 of 25 July 1998.

Law No. 167 of 20 November 2017 also added the offence punished under art. 3, paragraph 3-*bis*, of Law No. 654 of 13 October 1975 ("Racism and xenophobia") to the list of predicate offences.

Legislative Decree No. 21 of 1 March 2018 established the following relevant amendments pursuant to LD 231/2001: *i*) art. 260 of Legislative Decree No. 152/2006, cited in art. 25-*undecies* of the Decree ("Environmental offences"), was replaced by the new art. 452-*quaterdecies* of the Italian Criminal Code, "Organised activities for illegal waste trafficking"; *ii*) art. 3 of Law No. 654/1975, cited in art. 25-*terdecies* of the Decree ("Racism and xenophobia") was replaced by the new art. 604-*bis* of the Italian Criminal Code, "Propaganda and instigation of crime for reasons of racial, ethnic and religious discrimination".

Legislative Decree No. 107 of 10 August 2018, "Provisions to bring national legislation into line with the stipulations of Regulation (EU) No 596/2014 on market abuse and repealing Directive 2003/6/EC and Directives 2003/124/EC, 2003/125/EC and 2004/72/EC", brought the Italian legal system into line with the provisions of Regulation (EU) No 596/2014 on market abuse. Despite not providing for

amendments to art. 25-sexies of Legislative Decree No. 231/2001, this decree modified the penalty scheme applicable to entities pursuant to the Consolidated Law on Finance (in accordance with Art. 187-quinquies).

Law No. 3 of 9 January 2019, "*Measures for combating offences against the public administration and on the prescription of offences and the transparency of political parties and movements*" introduced, under art. 25 of the Decree, the offence of "*Trafficking in illegal influence*" pursuant to art. 346-bis of the Italian Criminal Code. Law No. 3/2019, among other changes, provided for: *i*) the extension of the duration of the exclusion sanctions established for offences against the Public Administration (for one of the offences indicated in paragraphs 2 and 3 of art. 25) and the reduction thereof for cooperative behaviour; *ii*) ex officio prosecution of the offences of corruption between private individuals (art. 2635 of the Italian Civil Code) and instigation of corruption between private individuals (art. 2635-bis of the Italian Civil Code); and *iii*) the modification of the heading of art. 322-bis of the Italian Criminal Code, expanding the list of parties to whom the provisions of the Criminal Code regarding corruption apply.

Law No. 39 of 3 May 2019, "*Ratification and execution of the Council of Europe Convention on the Manipulation of Sports Competitions, done in Magglingen on 18 September 2014*" expanded the list of predicate offences to include the offences punished under articles 1 and 4 of Law No. 401 of 13 December 1989, ("*Fraud in sports competitions, abusive exercise of gambling or betting and games of chance conducted through prohibited devices*").

Law No. 133 of 18 November 2019 amended and converted Decree-Law No. 105 of 21 September 2019, "*Urgent provisions on the national cybersecurity scope*", expanding art. 24-bis, paragraph 3, of the Decree (Cybercrimes and unlawful data processing) to include a reference to art. 1, paragraph 11, of that same Decree-Law. Pursuant to the latter, those within the national security scope who are responsible for omissions or who provide the competent authorities with untruthful information, data or factual elements incur administrative liability pursuant to LD 231/2001.

Law No. 157 of 19 December 2019 amended and converted Decree-Law No. 124 of 26 October 2019, "*Urgent provisions on tax matters and for undeferrable needs*", added art. 25-quinquiesdecies "*Tax offences*" to the Decree, punishing the offences set out in articles 2, 3, 8, 10 and 11 of Legislative Decree No. 74/2000. Law No. 157/2019 also provided for a reformulation of the criminal penalty scheme, with amendments to Legislative Decree No. 74/2000, consisting in an overall intensification of the main penalties and a reduction of the criminal liability thresholds for tax violations, as well as an extension to criminal tax law of incisive measures and penalties of a financial nature for those who are convicted of the most serious tax offences.

Legislative Decree No. 75/2020, which transposed Directive 2017/1371/EU (the PIF Directive) extended the catalogue of predicate offences, adding *i*) several new offences to articles 24 and 25 of the Decree, and in particular: fraud in government supply contracts (art. 356 of the Italian Criminal Code), fraud harming the European Agriculture Guarantee Fund and Agricultural Fund for Rural Development (art. 2 of Law No. 898/1986), embezzlement by a public official (art. 314, paragraph 1, of the Italian Criminal Code), embezzlement by a public official through another party's error (art. 316 of the Italian Criminal Code), and abuse of office (art. 323 of the Italian Criminal Code); and *ii*) the offences punished under articles 4, 5 and 10-*quater* (filing an inaccurate tax return, failure to file a tax return and improper offsetting, respectively) to art. 25-*quinquiesdecies* of Legislative Decree No. 74/2000. That same Legislative Decree also added art. 25-*sexiesdecies* "Contraband offences" to the Decree pursuant to Presidential Decree No. 43 of 23 January 1973.

These latter offences only give rise to liability for an Entity where they are committed within the framework of transnational fraudulent systems and in order to evade value-added tax in a total amount of no less than 10 million euro. Finally, it should be noted that the offences of embezzlement by a public official and abuse of office only give rise to liability for an Entity where the act harms the financial interests of the European Union.

Legislative Decree 184/2021 introduced "crimes relating to means of payment other than cash" among the predicate offences of the liability of entities pursuant to Legislative Decree no. 231/2001, adding the new article 25-*octies* 1.

Legislative Decree 195/2021, implementing the Money Laundering Directive, has expanded the predicate offences of the crimes of receipt of stolen goods, money laundering, self-laundering and use of money, goods or benefits of illicit origin (art. 25-*octies* Legislative Decree 231/2001), including - essentially - also facts concerning money or property resulting from contraventions and, in the case of money laundering and self-laundering, also the proceeds of negligent crimes.

Articles 19, 20 and 26 of Law no. 238 of 23 December 2021 led to the amendment of some articles of the criminal code regarding some predicate offences relating to IT crimes and unlawful data processing, Crimes against the individual and Market Abuse.

Legislative Decree 13 of 25 February 2022, has revised and renamed some articles of the criminal code already included in the category of predicate offences and, specifically, art. 316-bis ("Embezzlement of public funds"), art. 316-ter ("Undue receipt of public funds") and art. 640-bis ("Fraud to obtain public funding"). The legislator has thus extended and standardised the concept of public disbursements, stipulating that they may consist of

"contributions, grants, loans, subsidised mortgages or other disbursements of the same type, however denominated".

Law No. 22 of 9 March 2022, containing *Provisions regarding crimes against cultural heritage*, intervened with the addition of a Title VIII-bis (articles 518- bis ss.) to the criminal code, entitled «Crimes against cultural heritage», which contains a substantial number of incriminating provisions (art. 518- bis – 518- *quaterdecies*).

The legislator has, therefore, envisaged the expansion of the catalogue of predicate offences for the purposes of liability for entities' crimes, thereby including in Legislative Decree. 231/01, articles 25- *septiesdecies* («Crimes against cultural heritage») and 25- *duodevicies* («Laundering of cultural assets and devastation and looting of cultural and landscape assets»).

Legislative Decree No. 19 of 2 March 2023, in implementing Directive (EU) 2019/2121, introduced into Legislative Decree 231/01, among others, the crime of false or omitted declarations for the issuance of the preliminary certificate in cases of extraordinary transactions (transformations, splits and mergers) of a cross-border type.

Finally, Article 6- *ter* of Law 137/2023 introduced into Article 24 of Legislative Decree no. 231/2001, the crimes of disrupting the freedom of auctions (art. 353 of the criminal code) and of disrupting the freedom of the contractor selection procedure (art. 518- *ter* of the criminal code), in relation to which a pecuniary sanction of up to 500 units is applicable to entities, as well as the disqualifying sanctions referred to in art. 9, co. 2, letters c), d) and e) of Legislative Decree no. 231/2001.

The same art. 6- *ter* also recalled within art. 25- *octies* 1, concerning crimes relating to payment instruments other than cash, the case of fraudulent transfer of valuables (art. 512-bis of the criminal code), in relation to which a pecuniary sanction of between 250 and 600 units is applicable to Entities.

The same Law 137/2023 has also amended some environmental crimes already included in art. 25- *undecies* of Legislative Decree no. 231/2001.

For a list of the individual predicate offences, as set out in the Decree, see Annex 1.

The Decree cites the **offences** (the "Predicate Offences") listed below, with an indication of the dedicated special section, where present:

- offences against the Public Administration (articles 24 and 25), governed by **Special Section A**;
- cybercrimes and unlawful data processing (art. 24-bis), governed by **Special Section F**;

- organised crime offences (art. 24-*ter*), governed by **Special Section G**;
- offences of counterfeiting of coinage, legal tender, duty stamps and means or tokens of identification (article 25-*bis*);
- offences against industry and commerce (art. 25-*bis*.1);
- corporate offences, including corruption between private individuals (art. 25-*ter*), governed by **Special Section B** and **Special Section H**;
- offences for the purpose of terrorism or subversion of the democratic order (art. 25-*quater*);
- female genital mutilation (art. 25-*quater*.1);
- offences against individual personality (art. 25-*quinquies*);
- market abuse offences (art. 25-*sexies*), governed by **Special Section C**;
- offences of manslaughter or serious or very serious personal injury, committed in violation of occupational health and safety statutes (art. 25-*septies*), governed by **Special Section D**;
- offences of receipt of stolen goods, money-laundering and use of money, property or consideration of unlawful origin and self-laundering (art. 25-*octies*) and offences relating to payment instruments other than cash (art. 25-*octies*.1), governed by **Special Section E**;
- copyright infringement offences (art. 25-*novies*), governed by **Special Section F**;
- offence of inducement to withhold testimony or to give false testimony to the judicial authority (art. 25-*decies*), governed by **Special Section A**;
- environmental offences (art. 25-*undecies*);
- transnational offences (Law No. 146 of 16 March 2006), governed by **Special Section G**;
- offence of the employment of citizens of third countries with irregular residency status (art. 25-*duodecies*);
- offences of racism and xenophobia (art. 25-*terdecies*);
- offences of fraud in sports competitions, abusive exercise of gambling or betting and games of chance conducted through prohibited devices (art. 25-*quaterdecies*);
- tax offences (art. 25-*quinquiesdecies*), governed by **Special Section I**;
- contraband offences (art. 25 *sexiesdecies*);
- offences against the cultural heritage (art. 25-*septiesdecies*);
- recycling of cultural assets and devastation and plundering of cultural and landscape assets (art. 25-*duodecives*)

The offences that currently may give rise to administrative liability for the Company, where committed in its interest or for its benefit by senior personnel, are set out in the special sections of this Model.

According to the assessment carried out by the Company and its updates, the offences cited in articles 25-*bis* (offences of counterfeiting of coinage, legal tender, duty stamps and means or tokens of identification), 25-*bis1* (offences against industry and commerce), 25-*quater* (offences for the purpose of terrorism or subversion of the democratic order), 25-*quater1* (female genital mutilation), 25-*quinquies* (offences against individual personality), 25-*undecies* (environmental offences), 25-*duodecies* (offence of the employment of citizens of third countries with irregular residency status), 25-*terdecies* (offences of racism and xenophobia), 25 *quaterdecies* (offences of fraud in sports competitions, abusive exercise of gambling or betting and games of chance conducted through prohibited devices), 25-*sexiesdecies* (contraband offences), 25-*septiesdecies* (offences against the cultural heritage) and 25-*duodecimes* (recycling of cultural assets and devastation and plundering of cultural and landscape assets) of LD 231/01 have been deemed irrelevant and/or unlikely to be committed in the context of the Company's business and operations.

It should be noted that, in preparing the Model and subsequent updates, account has also been taken of the case law of the Court of Cassation in matters of criminal law and the administrative law of entities in connection with criminal offences.

1.3 Penalties that may be imposed on the Entity

The penalties that under LD 231/2001 may be levied against Entities following the actual or attempted commission of the predicate offences are of two varieties: fines and debarment.

Exclusion sanctions, which may also be applied on a precautionary basis, consist in:

- debarment from engaging in an activity;
- suspension or revocation of authorisations, licences or concessions functional to commission of the unlawful act;
- prohibition on entering into negotiations with the Public Administration;
- exclusion from relief, loans, grants or subsidies and revocation of such measures if already granted;
- prohibition on advertising goods or services.

Such measures may also be applied to the Entity in the course of investigations, on a precautionary basis, where the criminal judge finds that there is substantial evidence of the Entity's liability and a risk of a repeat commission of the offence.

When a judgment of conviction is rendered against the Entity, seizure of the price or profit of the offence is always ordered.

Where exclusion sanctions are levied, publication of the judgment of conviction may also be ordered as an ancillary penalty.

Fines are levied through the introduction of a commensurate system based on quotas. Art. 12 of the Decree then provides for cases of reduction of fines taking "*account of the severity of the act, the degree of liability of the Entity and the activity performed to eliminate or mitigate the consequences of the act and to prevent the commission of additional unlawful acts.*"

In particular, with regard to the offences indicated in paragraphs 2 and 3 of art. 25 of the Decree (Offences against the Public Administration), the Decree provides for the possibility for Entities to gain access, where convicted of such offences, to reduced exclusion sanctions where the Entity in question has effectively striven to prevent the criminal activity from yielding additional consequences, to ensure evidence of the offences and the identification of those responsible or the seizure of the sums or other consideration transferred and eliminated the organisational deficiencies that gave rise to the offence by adopting and implementing organisational models suited to preventing offences of the sort that has been committed.

1.4 The adoption of an "organisation, management and control model" as a possible means of exemption from administrative liability

The Decree provides for a specific form of exemption from administrative liability arising from Offences (exemption condition) that differs depending on whether the offence is committed by a Senior Person or a Subordinate Person.

1.4.1 Offences and Unlawful acts committed by Senior Persons

In the case of Offences committed by Senior Persons, in order to be immune from liability, an Entity must prove that (art. 6, paragraph 1, of LD 231/2001):

- a) the management body of the Entity adopted and effectively implemented, before the act was committed, an organisation and management model capable of preventing the Offences and Unlawful acts of the kind that occurred;
- b) the task of monitoring the functioning and observance of the Model and ensuring that it is updated has been entrusted to a body of the Entity endowed with autonomous powers of initiative and control;
- c) the persons who committed the Offences and the Unlawful acts acted by fraudulently circumventing the Model;
- d) supervision by the body set out in letter b) above was not absent or insufficient.

The conditions listed above must all be met concurrently in order for the Entity to be exempt from liability.

The aforementioned rules, which grant the force of exemption to the Model adopted by the Entity, also apply to the administrative unlawful acts and unlawful disclosure of insider trading (art. 187-bis Consolidated Law on Finance) and market manipulation (art. 187-ter Consolidated Law on Finance), as provided for in the reference included in art. 187-quinquies (Liability of the Entity), paragraph four, of the Consolidated Law on Finance.

1.4.2 Offences and Unlawful acts committed by Subordinate Persons

An Entity is liable for Offences committed by Subordinate Persons subject to the management and supervision of a Senior Person if "*the commission of the offence has been enabled by failure to fulfil management and supervision obligations*" by senior persons. Such non-fulfilment is in any event excluded "*if the Entity, before the offence is committed, adopts and effectively implements an organisation, management and control model appropriate to preventing the Offences of the kind committed*".

The Entity's liability is therefore classifiable as "*organisational liability*", i.e. liability for failure to adopt or adhere to proper standards relating to the Entity's organisation and activity.

1.4.3 Effective implementation of the Model

The mere adoption of the Model is not sufficient to ensure that the Entity is exempt from liability; as provided for in art. 6, paragraph 1, of LD 231/2001, the Model must be "*effectively implemented*". Accordingly, the Model must be implemented in accordance with the following needs, as provided for in art. 6, paragraph 2, of the Decree:

1. identification of the activities in the framework of which Offences and Unlawful acts may be committed;
2. establishment of specific protocols designed to plan the formulation and implementation of the Entity's decisions with regard to the Offences and Unlawful acts;
3. identification of methods of managing financial resources suited to impeding the commission of such Offences and Unlawful acts;
4. establishment of obligations to report to the body charged with supervising the functioning and observance of the Model;
5. introduction of an internal disciplinary system suited to punishing failure to comply with the measures indicated in the Model.

In order to satisfy the effective implementation requirement, as provided for in art. 7, paragraph 4, of LD 231/2001, the following are also required:

1. periodic verification and amendment of the Model, where appropriate, whenever the Entity significantly modifies its

organisational structure or the subject-matter of its company activities, or there are significant violations of its prescriptions;

2. introduction of a disciplinary system suited to punishing failure to comply with the measures indicated in the Model.

With specific regard to the preventive effectiveness of the Model in relation to (negligent) offences relating to occupational health and safety, it bears clarifying that art. 30 of Consolidated Law No. 81/2008 states that: "*...Upon initial application, company organisation models formulated in accordance with the UNI-INAIL Guidelines for a Health and Safety Management System at Work dated 28 September 2001 or the British Standard OHSAS 18001:2007 are presumed to conform to the requirements laid down in this article in respect of the corresponding parts. For the same purposes, additional company organisation and management models may be indicated by the Commission*".

1.4.4 Guidelines dictated by Trade Associations and relevant case-law

Art. 6 of the Decree provides that the Model may be adopted - in a manner that meets the needs described above - on the basis of codes of conduct drafted by representative trade associations, submitted to the Ministry of Justice.

In preparing this Model, the Company drew inspiration from the Guidelines for preparing organisation, management and control models pursuant to Legislative Decree No. 231 of 2001 adopted by Assogestioni, as well as from the guidelines approved by Confindustria on 7 March 2002, as subsequently amended, the Guidelines drafted by the ABI - Italian Banking Association, the operational instructions provided in Circular No. 216816 of the Guardia di Finanza (Financial Police) of 1 September 2020, the anomalous behaviour templates set out in the FIU Communication of 10 November 2020 and - to the extent applicable - the principles for drafting Legislative Decree No. 231/2001 models of certified public accountants and accounting professionals (hereinafter, for brevity's sake, referred to collectively as the "**Guidelines**").

In drafting and updating the Model, the Company of course took due account of the majority case law on the administrative liability of entities. In particular, it drew inspiration from the "231 Decalogue", taken from the recent judgment of the Court of Milan no. 1070/24 of 25 January 2024, which clarified what the effective implementation method of the Model should be and the content of the company protocols and procedures.

The "231 Decalogue" - although it cannot be termed a consolidated position in case law - provides very helpful indications with regard to the methods of preparation and contents to be included in order to ensure the "capacity" of the Model, requiring, *inter alia*, that it: (i) be adopted following a mapping of offence risks that is specific and exhaustive and not merely descriptive and repetitive of the provisions of the law; (ii) provide that the members of the

Supervisory Body have specific capacities with regard to inspection and consulting activity; (iii) provide, inter alia, that a judgment of conviction, even where not definitive or as a result of a plea bargain, of one of the offences cited in Decree 231, constitute grounds for ineligibility as a member of the Supervisory Body; (iv) differentiate the type of training to be provided to employees generally from that for employees who operate in specific risk areas, the Supervisory Body and control functions; (v) provide, with regard to training courses, for monitoring of attendance and the quality of the content of the programmes, in addition to the mandatory nature of participation; (vi) expressly provide for disciplinary measures for directors, general managers and "senior persons" more generally who due to negligence or inexperience fail to identify and thus to eliminate violations of the model and, in the most serious cases, the commission of offences; (vii) provide for systematic procedures for looking for and identifying risks in particular circumstances (e.g., identification of previous violations, high personnel turn-over); (viii) provide for routine controls and periodic surprise controls of sensitive company activities; (ix) provide for and govern an obligation for employees, Managers, and directors of the company to report to the Supervisory Body relevant information regarding the life of the Entity, violations of the Model and the commission of Offences. In particular, it must provide tangible indications of the methods whereby those who become aware of unlawful behaviour may report to the Supervisory Body; and (x) contain specific protocols and procedures that are concretely applicable to the Entity's situation.

With specific reference to the development of company protocols and procedures, the recent ruling no. 1070/24 of the Court of Milan clarified how "*the most significant content of Model 231 is certainly represented by the behavioral protocols which integrate the second fundamental content of the organisational duty to be fulfilled by the entities, insofar as they have as their strategic objective that of 'caution', i.e. the preparation of suitable measures to continuously and reasonably reduce the risk of crime. The tool to achieve this objective is the preparation of a process, of an operating system which must be characterised by timely, concrete precautions geared towards the risk to be contained. Resolution must also be accompanied by effective implementation in the sense that the prevention tool must not be a mere paper support, which would certainly be ineffective on an application level. One of the fundamental principles which must inspire the content and operation of the protocols is that of the 'segregation of functions', according to which the subjects who intervene in one phase cannot play any role in the other phases of the decision-making process (...)*". The content of the protocols requires: "*a) the indication of a person responsible for the process at risk of crime, whose main task is to ensure that the operating system is adequate and effective with respect to the aim it intends to pursue; b) the regulation of the process, or the identification of the subjects who are responsible for a specific function, and this in compliance with the aforementioned principle of segregation of functions; c) the specificity and dynamism of the protocol, where the first requirement evokes its substantial adherence to the risk to be contained, while the second assumption concerns the ability of the model to adapt to the organisational changes that occur in the corporate structure; d) the guarantee of completeness of*

information flows, which play an absolutely central role in terms of the effectiveness of caution and, lastly, effective line monitoring and control, i.e. those exercised by staff and executive management as an integral part of their management and decision-making activities... "

2. F2i's ORGANISATION, MANAGEMENT AND CONTROL MODEL

2.1 *The company context*

F2i-Fondi Italiani per le Infrastrutture Società di Gestione del Risparmio S.p.A. (hereinafter also the "Asset Management Company" or the "Company") is an asset management company established on 23 January 2007.

The Company provides asset management service through the promotion, establishment and management of reserved close-end alternative investment funds ("AIFs") in transferable securities specialized in the infrastructural field as well as the relevant risks, with a focus on Italy, and with a medium-to-long-term investment approach.

The Company has established and currently manages the following funds:

- "F2i-Secondo Fondo Italiano per le Infrastrutture" (the "Second Fund"), established by resolution of the BoD of 25 July 2012;
- "F2i-Terzo Fondo Italiano per le Infrastrutture" (the "Third Fund"), established by resolution of the BoD of 12 October 2017;
- "F2i-Fondo ANIA F2i" (the "Ania-F2i Fund"), established by resolution of the BoD on 6 November 2019;
- "F2i-Fondo per le Infrastrutture Sostenibili" (the "Sustainable Infrastructure Fund"), established by resolution of the BoD on 24 September 2020;
- "F2i-Infrastructure Debt Fund 1" (the "Debt Fund" or also "IDF1"), established by BoD resolution of 30 June 2021;
- "F2i - Rete Digitale" (the "Digital Network Fund"), established by BoD resolution of 19 October 2023.

The Company has been authorised to carry out asset management activities by the Bank of Italy. The Company is authorised to operate pursuant to the AIFMD directive and is registered in the Register of Asset Management Companies, AIFM Section, No. 101.

2.2. *The purpose of the Model*

Although the law does not establish a legal obligation to do so, F2i deemed it appropriate to adopt a specific Organisation, Management and Control Model in accordance with the provisions of the Decree, out of the conviction that - in addition to representing a valid tool for raising awareness among all those who operate in the name and on the account of the Company and/or the Funds - it encourages them, in going about their activities, to engage in proper, linear conduct suited to preventing the risk of commission of the Offences and Unlawful acts set out in the Decree.

In particular, the Company intends to pursue the following aims by adopting this Model:

- complying with the laws on the administrative liability of Entities and verifying and optimising the existing safeguards, suited to preventing the commission of unlawful conduct relevant to LD 231/2001;
- instilling in all those who operate in the name and on the account of the Company the awareness that they may commit, in the event of violation of the Model's provisions, an unlawful act subject to criminal and administrative penalties, not only for themselves, but also for the Company;
- reiterating that all forms of unlawful conduct provided for in the Model are strongly condemned by the Company inasmuch as, even if the Company were apparently in a position to benefit from it, such conduct is nonetheless in conflict not only with the law, but also the ethical and social principles that the Company intends to follow in achieving its mission;
- enabling the Company, through a process of monitoring of Risk Areas, to intervene promptly to prevent or repress the commission of Offences and Unlawful acts.

F2i's Model:

- consists of the set of internal rules adopted by the Company in relation to the risks associated with the specific activity performed;
- identifies the activities within the framework of which the Offences and Unlawful acts may be committed and formulates the principles of conduct required to prevent them from being committed;
- is founded on the following fundamental principles:
 - integrity and transparency of conduct attributable to the sensitive areas, as identified below, both within F2i and in dealings with external counterparties;
 - traceability of transactions relating to sensitive areas, designed to ensure the verifiability of the appropriateness and consistency of such areas, including through adequate documentary support;
 - integrity of all those who are a part of F2i, ensured by compliance with applicable provisions of law, company procedures and the rules set out in this Model.

2.3 Covered Persons subject to the Model

The rules contained in this Model are addressed to:

- a) those who perform functions of representation, administration or management of the Company;

- b) those who exercise management and control of the Company, including on a de facto basis;
- c) all employees of the Company subject to management and supervision by the above persons;
- d) Consultants, Business Partners, Suppliers, agents, attorneys-in-fact and, more generally, third parties who operate on the account or otherwise in the interest of the Company in accordance with the provisions of the relevant contractual agreements.

The Model and its contents are circulated to the affected individuals in a manner appropriate to ensure that they are effectively aware of it (see paragraph 5.2). The Covered Persons subject to the Model are required to comply thoroughly with all provisions, including in fulfilment of the duties of integrity and diligence deriving from legal relationship formed between them and the Company.

2.4 The existing company tools in support of the Model

In preparing this Model, account has been taken of the company tools already existing and operative within F2i, which also represent appropriate safeguards for preventing the Offences and unlawful conduct generally, including that provided for in LD 231/2001. These tools consist of the set of rules, systems, procedures, organisational rules and internal regulations that the Company has adopted to govern the proper functioning of its organisational structure and the proper performance of company activities. In particular, the Company has identified the following as specific, existing company tools designed to plan the formulation and implementation of company decisions and the performance of controls, including with regard to the Offences and Unlawful acts to be prevented:

- the internal system of policies and procedures;
- the control system;
- the Internal Code of Conduct (Code of Ethics).

The characteristics of the internal system of policies and procedures and control system, as well as the relevant principles of the Company's Internal Code of Conduct, are illustrated below.

2.4.1 Policies, procedures and existing control system

2.4.1.1 Architecture of the Internal System of Policies and Procedures

The Model has been prepared by the Company by taking account of the provisions of the Decree and the Consolidated Law on Finance, in addition to the guidelines cited in point 1.4 above.

In preparing the Model, account has also been taken of the procedures, organisational rules and internal regulations existing and already operative within F2i, identified during the analysis of activities at risk, as also appropriate to serve as measures for preventing the Offences and Unlawful acts and controlling the processes involved in the Risk Areas.

In general terms, the Company's organisational system meets the essential requirements of clarity, formalisation, communication and separation of roles, in particular with regard to the attribution of responsibilities, powers of representation, the definition of hierarchical lines and operating activities.

The Company has adopted organisational tools (a system of delegation of authority and powers, an internal reporting system, operating procedures, etc.) designed to meet the above requirements, including in support of the contents of the Model.

In particular, the Internal System of Policies and Procedures, designed to formulate the Company's organisation and control system, is composed of:

- Policies and Guidelines;
- Organisational Rules;
- Regulations;
- Procedures.

The rules of conduct, policies, procedures and principles set out in the tools listed above are not reproduced in detail in this Model, but are part of the broader organisation and control system that the Model is intended to supplement and that all Covered Persons are required to observe according to the type of relationship existing between them and the Company.

The company procedures already adopted and those to be issued, along with the control principles indicated in this Model, are characterised by:

- separation within each process between the person who commences and/or executes it and the person who controls it;
- written record of each relevant step of the process;
- adequate level of formalisation.

2.4.1.2 The control system

In accordance with its structure and activities, the Company has adopted a Control System compliant with the relevant provisions of laws and regulations and, more specifically, the general provisions of art. 6, paragraph 2, of the Consolidated Law on Finance and, in detail, the provisions of the Bank of Italy Regulation.

The Control System in place within the Company is characterised by the presence of:

- a) the Board of Statutory Auditors;
- b) the statutory audit of the accounts;
- c) the Internal Audit Function;
- d) the Compliance and Anti-Money Laundering Functions;
- e) the Risk Management Function.

a) Board of Statutory Auditors

The Board of Statutory Auditors performs the functions provided for in art. 2403 of the Italian Civil Code and is made up of three Standing Auditors and two Alternate Auditors appointed by the shareholders' meeting for three financial years.

All members of the Board of Statutory Auditors must meet the requirements set by applicable provisions of laws and regulations.

The shareholders' meeting also designates the Chairman of the Board of Statutory Auditors and handles all other necessary matters, acting in accordance with the law in all cases.

The statutory auditors are entitled to remuneration fixed by the shareholders' meeting.

Meetings of the Board of Statutory Auditors may also be held by video and audio conferencing.

b) Statutory audit of the accounts

According to the Company's By-laws, this activity is entrusted to an auditing firm pursuant to art. 2409-bis of the Italian Civil Code.

c) Internal Audit Function

This function performs the role of "internal audit" set out in art. 48 of the Bank of Italy Regulation and art. 62 of Regulation (EU) No 231/2013 and is responsible for, *inter alia*, the following activities:

- it prepares, applies and maintains an audit plan for examining and assessing the adequacy and efficacy of the intermediary's control systems, processes, procedures and mechanisms;
- it makes recommendations based on the results of the work done and verifies compliance with them;
- it keeps a documentary record of the verification performed and the results obtained;

- it submits reports on matters relating to internal auditing to the company bodies at least once a year.

The Internal Audit Function independently verifies the adequacy and efficacy of the first and second level of control through an audit plan approved by the BoD and founded on an analysis of the main risks.

This function has been placed in a position of total functional and hierarchical independence from company operating structures, reporting directly to the Company's Board of Directors, with the Chairman as reporting member within it.

d) Compliance and Anti-money Laundering Functions

The following responsibilities have been assigned to these functions on the basis of art. 47 of the Bank of Italy Regulation and art. 61 of Regulation (EU) No 231/2013:

- Monitoring and assessing the adequacy and efficacy of the procedures established by the company and verifying compliance with the law;
- Providing general assistance and consulting to company functions on topics relating to legal compliance;
- Keeping the Complaints Register, Conflicts of Interest Register, "Relevant Persons" Personal Transactions Register, Register of Knowledge and Competencies of Relevant Personnel of the Asset Management Company and Outsourcing Register;
- Performing activities relating to responsibility for prevention of money-laundering and self-laundering.

With at least annual frequency, the Compliance and Anti-Money Laundering Functions present the company bodies with reports on the activity performed, illustrating, for each service rendered by the Company, the verifications carried out and the results brought to light, in addition to the measures adopted to remedy any deficiencies identified and the activities planned. The reports also describe the general situation of any complaints received.

The Compliance and Anti-Money Laundering Functions report directly to the Asset Management Company's Board of Directors, with the Chairman as reporting member within it.

e) Risk Management Function

This function is performed in accordance with art. 46 of the Bank of Italy Regulation and articles 39, 42 and 43 of Regulation (EU) No 231/2013.

The Head of the Risk Management Function ensures the performance autonomous review and verification activities (investigation, evaluation and management) of the typical, relevant risks of the Company and the Funds -

risks that relate essentially to the activity of investment, divestment and investment management control.

The Head of the Risk Management Function therefore examines, in particular, the methods and criteria of identification, evaluation, management and control of the risks associated with such processes and expresses an opinion of the completeness of the analyses and evaluations. The opinion for investment and divestment activities is provided in advance and is an integral part of the documentation presented to the Board of Directors for deliberations. For activities relating to the portfolio company management control, and in particular the analysis of the related risks, it presents a report to the Board of Directors at least annually.

The Risk Manager drafts an annual report on the relevant risks of the Asset Management Company and Funds.

The Company has voluntarily appointed a Data Protection Officer, to whom it assigned the duties provided for in Regulation (EU) No 2016/679.

2.5 Code of Ethics

The Company has adopted an Internal Code of Conduct (the "Code of Ethics"), as cited above, in order to ensure uniform observance by all those who collaborate with the Company in various capacities with the highest ethical standards.

The Code of Ethics is an integral part of the Model. It indicates the general rules of conduct that the Covered Persons are required to observe in the course of discharging their offices and assignments (as detailed in the Company's various internal procedures). It also lays down the set of principles, duties and responsibilities that characterise the Company's policies. The Code of Ethics lays down the founding values that inspire the Company's conduct and all its activity - values that must be followed by all those who operate and act on its behalf, as well as its commitments towards its shareholders, clients and associates.

The Code of Ethics is an instrument in which the Company has sought to set out the principles that characterise its activity: honesty, transparency and integrity, independence, objectivity, lawfulness, professionalism and privacy.

3. ADOPTION, EFFECTIVE IMPLEMENTATION, MODIFICATION AND UPDATING OF THE MODEL

3.1 The adoption of the Model

This Model was adopted for the first time by F2i's Board of Directors by resolution of 26 November 2008 and subsequently supplemented and updated by resolutions of 8 June 2010, 26 January 2011, 22 December 2014, 9 November 2015, 28 March 2018, of 9 December 2020 and, most recently, in the present version, by resolution of 19 June 2024.

In implementation of the provisions of the Decree F2i's Board of Directors also appointed the members of the Supervisory Body, which is tasked with supervising the functioning, efficacy and observance of the Model, as well as ensuring that it is updated.

3.2 The adoption of the Model by the Funds' portfolio companies

The administrative liability of the Asset Management Company is excluded for acts or initiatives in conflict with the provisions of LD 231/2001 by Portfolio Companies, without prejudice to the Company's responsibility to ensure that the Portfolio Companies have adopted an Organisation, Management and Control Model suited to their activities and the related risks.

In the process of analysing and evaluating investment transactions in target companies, the Company shall take account of whether such companies have adopted an organisation, management and control model in accordance with the Decree. In particular, during the acquisition phase and within the framework of its monitoring activities, the Company shall assess the existence and efficacy of the "231" safeguards in place within the Target/Portfolio Company and propose any appropriate recommendations to cover the risks identified.

If the target companies are without an organisation, management and control model but the general assessment of the investment nonetheless yields a positive outcome, the Company shall strive to ensure that the companies in question proceed to adopt the model within a reasonable period.

In the case of "vehicle" companies in which the Funds have equity interests, its Supervisory Body shall collaborate with their Supervisory Bodies or with their managing bodies, depending on whether these companies have deemed it necessary to adopt an organisation and management model, given their limited operations.

3.3 Structure of the Model: General Section and Special Sections, as a function of the various Offences and Unlawful acts to be prevented

This Model consists in a "General Section" and individual "Special Sections" prepared for the various types of Offences and Unlawful acts to be prevented, for which the Company deemed there to be a *prima facie* risk of commission in relation to its business operations.

The first Special Section - Special Section "A" - applies to the specific types of offences provided for in articles 24 and 25 of the Decree, i.e. offences that may be committed against the Public Administration.

The second Special Section - Special Section "B" - concerns "corporate" offences (art. 25-*ter* of the Decree).

The third Special Section - Special Section "C" - concerns market abuse offences and administrative unlawful acts provided for in art. 25-*sexies* of the Decree and art. 187-*quinquies* of the Consolidated Law on Finance.

The fourth Special Section - Special Section "D" - concerns the offences of manslaughter or serious or very serious personal injury, committed in violation of occupational health and safety statutes (art. 25-*septies* of the Decree).

The fifth Special Section - Special Section "E" - concerns the offences of receipt of stolen goods, money-laundering and use of money, property or other consideration of unlawful origin and self-laundering (art. 25-*octies* of the Decree), as well as the offences relating to payment instruments other than cash (article 25-*octies*.1).

The sixth Special Section - Special Section "F" - concerns cybercrimes, unlawful data processing and copyright infringement offences, set out in articles 24-*bis* and 25-*nonies* of the Decree, respectively.

The seventh Special Section - Special Section "G" - concerns the association offences set out in art. 24-*ter* of the Decree.

The eighth Special Section - Special Section "H" - concerns the offences of corruption between private individuals supplementing art. 25-*ter* of the Decree.

The ninth Special Section - Special Section "I" - concerns the tax offences set out in art. 25-*quinquiesdecies* of the Decree.

With regard to transnational offences, although the activities performed abroad are considered limited in the provision of the Funds' Regulations, it is believed to be appropriate to apply the same organisational safeguards established for the corresponding national offences. If specific cases provide for peculiar aspects with respect to those governed by the Model, the Supervisory Body shall be involved in order to formulate any specific safeguards.

The Company's Board of Directors is charged with expanding upon this Model, by specific resolution, with additional Special Sections concerning other types of offences or administrative unlawful acts that, as a result of other legislation, are added or otherwise linked to the scope of application of the Decree and are considered potentially at risk within the framework of company activity.

3.4 The construction of the Model

The drafting of the Model and subsequent updates thereto was preceded by a series of activities, divided into the following phases:

a) Mapping of risk activities

During this phase, the company context was analysed in order to map out all activities performed by the Company and to identify among them those in which one of the Offences or Unlawful acts might potentially be committed ("Risk Areas").

In particular, the Risk Areas were identified by examining the relevant company documentation (e.g., By-laws, system of delegation of authority and powers, organisation chart, company procedures, etc.) and then conducting a series of interviews with Employees and other Company Representatives who perform relevant functions within the Company with regard to the topics considered in the Decree.

Also considered among the Risk Areas were those that may have an indirect impact for the commission of the Offences and Unlawful acts in that they are instrumental to their commission (e.g., selection and recruitment of personnel, incentive system, consulting and professional services, acquisition of goods or services, sponsorships and entertainment expenses).

b) Identification of risk safeguards and gap analysis

On the basis of the results obtained in the previous phase, areas for expanding upon and/or improving procedures and the system of controls were identified from time to time. In particular, the *Identification of risk safeguards and gap analysis* phase consists in surveying and assessing the organisational control safeguards implemented by the Company in the offence risk areas identified during the Mapping of risk activities, with the aim of evaluating their ability to prevent and identify risk situations punishable pursuant to the Decree and propose the solutions necessary to remedy them.

c) Preparation of the Model

This Model has been prepared and updated on the basis of the outcomes of the phases described above.

This methodological approach will be used for each additional process of adding to and updating the Model.

3.5 Modification of and addition to the Model

Since this Model is an "act issued by the management body" (in accordance with the provisions of art. 6, paragraph one, letter a of the Decree), subsequent additions to and supplementations of the Model of a substantial character fall within the purview of F2i's Board of Directors.

Moreover, the Chief Executive Officer may make additions to the Risk Areas and apply any modifications or additions of a non-substantial character to the Model.

These powers are believed to be justified in view of the need to ensure constant, prompt updates to the Model in response to supervening changes of an operational and/or organisational nature within the Company.

The proposed changes and additions to the Model mentioned above may also be submitted to the Chief Executive Officer or the BoD by the Company's Supervisory Body - generally responsible with ensuring that it is constantly updated - in consultation with the competent company functions.

The aforementioned modifications must be submitted annually to the Board of Directors, which may proceed with the subsequent ratification process.

4. THE SUPERVISORY BODY

4.1 Identification of the Supervisory Board

Pursuant to art. 6, paragraph 1, letter b, of the Decree, it is an indispensable condition for being granted exemption from administrative liability that a body of the Entity endowed with autonomous powers of initiative and control be assigned the task of monitoring the functioning and observance of the Model and ensuring that it is updated.

In accordance with the provisions of the Decree, the Company's Board of Directors has decided that the composition of the Supervisory Board that best meets the requirements set out in the Decree is as follows:

- a) a top-tier professional with proven experience in the law and/or company organisation, finance, auditing, risk management;
- b) the head of the Internal Audit Function;
- c) the head of the Regulatory, Legal and Corporate Department.

With regard to the requirements that apply to the members of the Supervisory Board, it should be noted that:

- **autonomy** is to be understood not in a merely formal sense: in other words, the Supervisory Body must be endowed with effective powers of inspection and control, must be able to access the relevant company information, must be provided with adequate resources and must be able to draw on tools, support and experts in carrying out its monitoring activities;
- as for the requirement of **independence**, the members of the Supervisory Body must not be in a position of actual or potential conflict of interest with the Company and must enjoy, in the case of persons within the company structure, an adequately high organisational position;
- with regard to the requirement of **professionalism**, the members must have experience with control methods and activities and must possess risk assessment and management skills, in addition to a specific background in company organisation, finance, auditing, management and legal practice, so as to ensure the efficacy of the control powers and the propositional power assigned to them;
- finally, with regard to the requirement of **continuity of action**, there must be a body that supervises the Model, devoid of operating duties that might lead it to take decisions with economic and financial effects.

The Supervisory Body may also give opinions on the construction of the Model.

4.2 Term in office

The Asset Management Company's Supervisory Body was established for the first time by resolution of the Board of Directors dated 26 November 2008.

The Supervisory Body is appointed by the Board of Directors and remains in office for a term of three financial years.

In order to ensure the requirements of independence and autonomy, from the

moment they are appointed and for their entire term in office, the members of the Supervisory Body:

- a) must not occupy executive or delegated positions on the Company's Board of Directors;
- b) must not perform operational or business functions within the Company;
- c) must not engage in business relations with the Company, its subsidiaries or associates, except for employment or membership of the Board of Statutory Auditors, and also must not engage in business relations with directors with delegated powers (executive directors);
- d) must not have relations with or be a part of the immediate family of executive directors, where "immediate family" is understood to mean that formed by the non-legally separated spouse, relatives and kin up to the fourth degree;
- e) must not hold equity interests in the Company, directly or indirectly;
- f) must not have been convicted, including by judgment of first instance, or have been granted a judgment of plea bargain for the commission of one of the Offences or Unlawful acts (as defined above), and also must not have been convicted and sentenced to a penalty entailing debarment, including on a temporary basis, from public offices. A member of the Supervisory Board is automatically removed from office if he or she is subject to a definitive administrative penalty for an administrative unlawful act the commission of which would entail the application of the penalties provided for in LD 231/01 to the company.

Members of the Supervisory Body are required, both when they are appointed and thereafter with annual frequency, to sign a declaration attesting to the initial and continuing satisfaction, respectively, of the above independence requirements and, in any event, to inform the Board of Directors and other members of the Supervisory Body immediately of the emergence of any impediments.

Grounds for automatic removal include the incompatibilities set out in letters a) to e) above, the circumstances described in letter f), supervening disability and death; except in cases of automatic removal, members of the Body cannot be removed by the Board of Directors unless for just cause.

The following constitute just cause for removal:

- a) a judgment of conviction of the Company pursuant to the Decree or a judgment of plea bargain that has become res judicata, where the record shows "absent or insufficient supervision" by the Supervisory Body in accordance with art. 6, paragraph 1, letter d) of the Decree;
- b) the violation of the confidentiality obligations set out in paragraph 3.9 below;
- c) failure to participate in more than three consecutive meetings without a justified reason;

- d) gross negligence in performing one's duties;
- e) where internal to the company structure, resignation or termination.

In the event of resignation or automatic removal of a standing member of the Supervisory Body, the latter shall promptly inform the Board of Directors, which shall take the appropriate decisions without delay.

The Supervisory Body is considered dissolved if the majority of its members leave office, due to resignation or another cause. In this eventuality, the Board of Directors appoints new members.

4.3 Functions of the Supervisory Body

F2i's Supervisory Body is entrusted with the general task of supervising:

- a) compliance with the Model's provisions by the Covered Persons;
- b) the effective implementation of the Model, i.e. the consistency of tangible behaviour with the established model;
- c) the advisability of updating the Model, where it is found to be necessary to bring it into line with changed company conditions.

On a more operational level, F2i's Supervisory Body is tasked with third-level lawfulness control, and in particular with:

- activating control procedures, keeping in mind that primary responsibility for controlling activities, including those relating to Risk Areas, nonetheless falls to the operational management and is an integral part of the company process ("*line controls*"), which confirms the importance of a personnel training process;
- surveying company activity to create an up-to-date map of the Risk Areas within the company context;
- periodically conducting targeted verifications of certain specific transactions or acts undertaken within Risk Areas, as defined in the individual Special Sections of the Model;
- promoting appropriate initiatives to spread knowledge and understanding of the Model and to propose the drafting of the internal organisational documentation required for the functioning of the Model, containing instructions, clarifications or updates;
- collecting, processing and storing relevant information (including the reports mentioned in section 4.7 below) regarding compliance with the Model and updating the list of information that must be transmitted to them or kept available to them;
- coordinating with the other company functions (including through specific meetings) for better monitoring of activities in Risk Areas. To this end, the Supervisory Board is kept constantly informed of the development of activities in the aforementioned Risk Areas and has access to all relevant company documentation. Management must also

- report any situations of company activity that may expose the Company to the risk of Unlawful acts to the Supervisory Body;
- monitoring the effective presence, regular keeping and efficacy of the requested documentation in accordance with the provisions of the individual Special Sections of the Model for the various types of unlawful acts. In particular, the most significant activities or transactions contemplated in the Special Sections must be reported to the Supervisory Body; documentation update details must also be made available to it, in order to permit controls to be performed;
- conducting internal investigations to inquire into alleged violations of the prescriptions of this Model, summoning any Company Representative to appear, where deemed necessary;
- verifying that the elements provided for in the individual Special Sections of the Model for the various types of unlawful acts (adoption of standard clauses, completion of procedures, etc.) are adequate and meet the needs prescribed in the Decree and, where this is not the case, proposing that such elements be updated;
- coordinating with the heads of the other company Functions for various aspects relating to the implementation of the Model (definition of standard clauses, training of personnel, disciplinary measures, etc.);
- verifying, with the support of the other competent company functions, the existing system of powers, recommending changes where the management power and/or qualification does not correspond to the representation powers granted to the Company Representatives and/or Internal Manager (or Internal Managers) or Internal Sub-Managers;
- periodically verifying, with the support of the other competent functions, the validity of the standard clauses aimed at implementing penalty mechanisms (such as termination of a contract with a Commercial Partner, Associate or Supplier) where violations of the prescriptions are identified;
- promptly reporting all critical issues relating to the existence of any atypical cash flows associated with greater margins of discretion that ordinarily envisaged, proposing the appropriate operating solutions where adequate control and traceability safeguards have not been established.

4.4 Powers of the Supervisory Body

In order to ensure that the Supervisory Body possesses the characteristics of autonomy and independence prescribed in the Decree, the Board of Directors grants it the power:

- to access all documents and information relating to the Company;
- to draw on all structures of the Company, which are obligated to collaborate, auditors and external consultants;

- to collect information from all Employees and other Covered Persons, including the auditing firm, with regard to all the Company's activities;
- to request, through the appropriate channels and individuals, meetings of the Board of Directors and Board of Statutory Auditors to deal with urgent matters;
- to request that the holders of functions participate, without decision-making powers, in meetings of the Supervisory Body;
- to make use of external consultants to whom to delegate limited areas of inquiry or activity. In this regard, each year the Board of Directors shall approve a spending budget for the Supervisory Body, which may make free use of it in relation to its activities, subject to requests for additional funds for any supervening needs.

4.5 Calling and functioning rules

The Supervisory Body lays down the rules for its functioning in a specific regulation on the basis of the principles set out below:

- the Supervisory Body meets at least quarterly;
- meetings are held in person, by video or tele-conference (or in combination);
- the Chairman, Chief Executive Officer, Board of Directors and Board of Statutory Auditors may request that the Supervisory Body meet at any time;
- the majority of members in office must be present in order for a meeting to be valid;
- decisions are taken by the majority. In any cases of grave dissent, the Board of Directors is informed immediately;
- the minutes of meetings record all decisions taken by the body and reflect the main considerations made in reaching them; minutes are kept by the Supervisory Body in its archive.

4.6 Reporting by the Supervisory Body to company bodies

Two reporting lines are assigned to F2i's Supervisory Body:

- the first, when it is appropriate for it to intervene in relation to critical issues or possible improvements, directly to the Chairman and Chief Executive Officer;
- the second, on a half-yearly basis, to the Board of Directors and Board of Statutory Auditors.

The presence of these relationships of a functional character, including with senior bodies without operational duties and thus free of management

activities, represents a factor capable of ensuring that the Supervisory Body discharges its duty with greater guarantees of independence.

In any event, F2i's Supervisory Body may be convened at any time by the aforementioned bodies or may in turn submit a request to do so, to report on the functioning of the Model or specific situations.

In addition, each year F2i's Supervisory Body sends the Board of Directors a written report on the implementation of the Model.

4.7 Information flows to the Supervisory Body

In general terms, the Supervisory Body must always be informed promptly of acts, behaviours or events that may give rise to a violation of the Model or that are relevant for the purposes of the Decree more generally.

The following rules of a general character apply in this regard.

Company Representatives have a duty to report to the Supervisory Body any information regarding the commission, or reasonable conviction of commission, of the Offences and Unlawful acts.

In particular, information concerning the following must mandatorily and promptly be submitted to the Supervisory Body:

- orders and/or information originating with judicial police authorities or any other authorities from which it may be inferred that Offences are being investigated, including in connection with unknown persons, where such investigations involve the Company or its Representatives;
- requests for legal assistance submitted by Company Representatives where judicial proceedings are instituted in connection with Offences;
- reports prepared by the heads of each Area of the Company within the framework of their control activity and which could give rise to facts, acts, events or omissions with critical profiles in respect of observance of the Model;
- information regarding penalty proceedings against Company Representatives and any measures imposed or orders to dismiss such proceedings with the related grounds, where they are tied to the commission of Offences or the violation of the rules of conduct or of procedure of the Model;
- all violations or alleged violations of the rules set out in the Model, or, in any event, behaviour not in line with the rules of conduct adopted by the Company.

4.7.1 Reporting channels (whistleblowing)

Whistleblowers are provided with:

- a) multiple **internal channels**, including IT channels, through which it is possible to submit, in protection of the entity's integrity, circumstantiated reports of unlawful conduct relevant to Decree 231 and founded on precise, concordant factual elements, or of violations of the Model and/or alleged irregularities, of which they have become aware in the course of performing their functions; such channels ensure the confidentiality of the identity of the whistleblower during the process of managing the report;
- b) **external reporting channels**.

To this end, the Company has implemented a specific Whistleblowing procedure, adopted by the BoD by resolution dated 10 March 2020 and as amended, on 19 November 2023, to take into account the relevant regulations entered into force in the meantime, which provide the guidelines for submitting and managing reports, so as to ensure that operating activities are conducted in accordance with the principles of professionalism, transparency, integrity and confidentiality, in compliance with applicable laws and regulations, and pursuant to all internal legislation. Through the instructions provided in the procedure, the Asset Management Company, in encouraging personnel to report possible unlawful conduct or irregularities promptly, ensures the confidentiality of reports and the data that they contain, even where they subsequently prove erroneous or unfounded, without prejudice to the right of the entitled parties to seek legal protection where the whistleblower is found to bear criminal or civil liability relating to what he or she has declared or reported. The foregoing is also without prejudice to the Asset Management Company's right to undertake the most appropriate disciplinary and/or legal measures in protection of its rights, property and image, against any party who, maliciously or through gross negligence, submits reports that prove unfounded or opportunistic and/or serve the sole purpose of slandering, defaming or harming the person subject to the report or other persons named in the report.

As for the operational aspects, reporting methods have been set up through **internal channels**:

- in written or oral form (via voice message), via the reserved IT platform made available at <https://whistleblowingf2i.segnalazioni.net> with a link from the Company's website;
- in written form by sending a paper letter in a closed envelope with the wording "Confidential Report" on the outside, to the ordinary mail address: F2i SGR S.p.A. Via San Protaso 5, 20121, Milan, to the attention of the Supervisory Body and which must be delivered, without being opened, by the Company Secretariat structures to the Chairman of the Supervisory Body.

The Supervisory Body has been identified as responsible for receiving and examining reports. The Asset Management Company's Board of Statutory

Auditors serves as a channel alternative to the Supervisory Body, for all cases in which the report in question concerns the actions of the Supervisory Body itself or of its members, including in any roles that they may play as employees of the Company. The process of investigating and establishing the facts is normally the responsibility to the Head of Internal Audit, except where the report concerns the Internal Audit Function, in which case a third party from outside the internal organisation may be tasked with this role.

The Chairman of the Supervisory Body, in his or her capacity as Head of the internal system for reporting violations, is responsible, in particular, for the task of ensuring the proper conduct of the reporting procedure and for preparing an annual report containing aggregate information regarding the results of the activity performed following any reports received.

Finally, the Whistleblower can submit a report through **external channels**, through the illicit conduct reporting form available on the ANAC website and/or proceed with "public disclosure", when, at the time of submitting the report, certain conditions are met as required by law and set out in the specific company procedure.

Associates, Suppliers and Business Partners will also be under a contractual obligation to report the information referred to in this section.

4.7.2 Specific information flows

The parties indicated below are required to submit the following reports.

1. The **Head of the Regulatory, Legal and Corporate Area** shall promptly (by the various deadlines indicated below) report information concerning:

- orders and/or communications from the judicial authority (taxation, administrative, etc.) or another authority from which it may be inferred that predicate offences involving the Company are being investigated;
- any communications from supervisory authorities, where they indicate critical issues;
- any changes made within the framework of the delegated authority and powers granted to Company Representatives, Employees and/or Consultants to conduct relations with the Public Administration;
- information regarding events affecting investees that are liable to constitute predicate Offences;
- information regarding inspections received and/or in progress, specifying: i) the proceeding Public Administration (including the supervisory authorities); ii) the parties involved; and iii) the period of performance;
- transmission of the inspection reports indicating critical issues;

- communication of irregularities identified in the keeping of the Register of relevant persons in possession of inside and confidential information;
- annual information regarding ongoing legal and out-of-court disputes (involving the Asset Management Company);
- any criminal complaints, investigations and/or proceedings, of which he or she is aware, that are pending against Suppliers and Consultants;
- annually, a list of concessions, licences and authorisations sought from public entities and the award of tenders with public entities.

2. The **Equity CIO** shall submit reports on the acquisition of new equity interests and the disposal of the equity interests in portfolio.

3. The **Debt CIO** shall submit reports on new loans granted.

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4. The **CFO** shall submit:

- reports on the activities of portfolio companies with quarterly frequency;
- a list of applications for loans, grants or other forms of public disbursements, where executed, and a description of the status of such applications, with annual frequency;
- the following information, together with the **Chief Executive Officer**, with annual frequency: i) approval of the financial statements and any changes made to the draft financial statements during the shareholders' meeting; ii) any capital transactions undertaken during the reporting period; and iii) possible conflicts of interest disclosed by directors in connection with certain transactions in which the Company is involved.

The CFO, as liaison in relations with the IT outsourcer, shall also submit:

- a description of the critical issues identified in IT systems (for example, forced access to protected systems or unauthorised access to server rooms, tampering with data, etc.) with quarterly frequency;
- any critical issues identified with the use of software licences, with quarterly frequency.

4. The **Heads of Security** for the Rome and Milan office shall submit:

- a report on occupational health and safety with annual frequency;
- any workplace accidents, in a timely manner;
- the replacement of the Prevention and Protection Officer and the related grounds, in a timely manner;
- any disciplinary measures imposed on employees for violation of safety rules, in a timely manner.

5. The **Office Manager** shall submit:

- indications of recruited personnel who have ties to the Company's contractual counterparts, in a timely manner.

6. The **Compliance** Function shall promptly submit:

- irregularities identified in the keeping of the Personal Transactions Register;
- possible conflicts of interest disclosed by directors in regard to certain transactions involving portfolio companies of the funds managed by the Company;
- lists of gifts and gratuities received and given, with an indication of the value and recipient, with annual frequency.

7. The **Anti-Money Laundering Officer** shall submit:

- a list of the contractual counterparts that are based in uncooperative countries or on lists of named entities published on the website of the Financial Information Unit (Bank of Italy);
- a list of suspect transactions and anomalies, in a timely manner;
- a document on the organisation of the Anti-Money Laundering Function and its periodic revisions, the initiatives undertaken, the dysfunctions identified and the related corrective measures to be taken and the training measures to be promoted, with annual frequency.

8. The **Equity CIO**, the **Debt CIO** and the Head of the Strategy & Business Development Area shall also - where appropriate with the support of the Head of the Regulatory, Legal and Corporate Area - submit an annual description of any sponsorship contracts stipulated and social initiatives undertaken.

9. **Head of the Internal Audit Function** (who is also a member of the Supervisory Body) is required to report within the Supervisory Body on the periodic audits conducted that may have some relevance or consequences with regard to the liability of the Asset Management Company pursuant to Decree 231.

The final paragraph of each Special Section contains a reproduction of the information flows listed above and attributable to the Risk Areas discussed in that section.

4.8 Reporting methods and protection of the whistleblower

Without prejudice to what is stated above in section 4.7.1.a - Reporting channels (whistleblowing), when a Company Representative wishes to submit one of the

reports indicated above, he or she shall report to his or her direct superior, who shall forward the report in question to the Supervisory Body. If the report does not yield any results, or if the Company Representative is uncomfortable contacting his or her direct superior to submit the report, he or she may report directly to the Supervisory Body.

The Supervisory Body evaluates the reports received, consulting the whistleblower and/or the person responsible for the alleged violation, where appropriate, providing written grounds for any refusal to proceed with an internal investigation and informing the Whistleblower of the outcome of the proceeding by e-mail, where it is possible to identify the person who has submitted the report.

The Supervisory Body is not required to consider anonymous reports that appear irrelevant, unfounded or unspecified on a *prima facie* basis.

The Company adopts all measures necessary to ensure the prevention of acts of retaliation or discrimination, directly or indirectly, against the whistleblower for reasons relating directly or indirectly to the report.

In particular, the adoption of discriminatory measures against whistleblowers may be reported to the National Labour Inspectorate, for the measures within its purview, not only by the whistleblower, but also by any labour union organisation identified by the whistleblower.

In addition, the law provides that any retaliatory or discriminatory termination of the whistleblower is null and void. Changes of assignments are also null and void pursuant article 2103 of the Italian Civil Code, as are all other retaliatory or discriminatory measures taken against the whistleblower. The burden falls on the employer, in disputes relating to the imposition of disciplinary measures or demotions, terminations, transfers or application to the whistleblower of other organisational measures with negative effects, directly or indirectly, on working conditions, following the submission of the report, to prove that such measures are justified by reasons unrelated to the report.

With regard to penalties for those who, maliciously or through gross negligence, submit reports that prove to be unfounded, and to penalties for those who violate the measures protecting whistleblowers, the law provides that the disciplinary system must envisage penalties for such persons. On this subject, see chapters 6 and 7 below.

Finally, it should be noted that, when reports or complaints are submitted within the legal forms and limits, the pursuit of the interest of the integrity of the entity, and of the prevention and repression of misappropriation, constitutes just cause for disclosing information subject to a secrecy obligation pursuant to articles 326, 622 and 623 of the Italian Criminal Code and article

2105 of the Italian Civil Code (without prejudice to cases in which the professional secrecy obligation applies to the person who became aware of the information in view of a professional consulting or assistance relationship with the entity, undertaking or natural person concerned). When information and documents that are reported to the body charged with receiving them are subject to company, professional or official secrecy, it is a violation of the relevant secrecy obligation to disclose them in a manner that exceeds the aim of eliminating the violation and, in particular, to disclose them outside the communications channels specifically prepared for this purpose.

Associates, Suppliers and Commercial Partners may submit the reports set out in section 4.7 above directly to the Supervisory Body with the methods set out in the same paragraph.

4.9 Confidentiality obligations

Without prejudice to that which is stated above in section 4.7.1.a - Reporting channels (whistleblowing), members of the Supervisory Body ensure the confidentiality of the information of which they come into possession, in particular where it regards any reports that they may receive regarding presumed violations of the Model.

Members of the Supervisory Body also refrain from using confidential information for purposes other than those set out in section 4.7 above and, in any event, for purposes not in keeping with the typical functions of a supervisory body, except where expressly and deliberately authorised to do so.

Failure to discharge such obligations constitutes just cause for dismissal from office.

4.10 Archive

All information collected and all reports received or prepared by the Supervisory Body are kept for ten years in its specific archive, which is also electronic.

5. SELECTION, INFORMATION, TRAINING AND SUPERVISORY OBLIGATIONS

5.1 Selection

In coordination with the Compliance Officer, the Company's Supervisory Body assesses that the system for verifying the requirements for personnel during

the selection phase takes account of company needs and is based on objective criteria and market logic in relation to the application of the Decree.

5.2 Information

The adoption of the Model by the Company and the relevant updates must be reported to all Company Representatives by sending the Model - along with the Internal Code of Conduct - by e-mail and simultaneously requesting that they render a declaration attesting to receipt of the Model and undertaking to comply with it (Annex 2).

5.3 Training

Training of personnel for the purposes of implementation of the Model is managed by the Compliance Officer, who may secure the assistance of external consultants, in close coordination with the Supervisory Body. Periodically, and at least annually, the above Function proposes a training plan to the Supervisory Body, which is tasked with verifying the adequacy of the contents of the said training plan with regard to aspects relevant to the Decree, proposing the appropriate additions.

This training plan must provide for variously detailed measures depending on the position within the company of the beneficiaries of the training, for example whether they operate in specific Risk Areas, are responsible for supervisory activity or are employees generally.

Attendance of training courses created for Employees must be mandatory: the Compliance Officer is responsible for informing the Supervisory Body of the results of such courses in terms of participation and appreciation.

Unjustified failure to participate in such training programmes by Employees shall entail the imposition of a disciplinary measure that shall be imposed according to the rules indicated in Chapter 6 of this Model.

The information and training system is constantly verified and, where necessary, modified by the Supervisory Body, in collaboration with the Compliance Officer.

5.4 Selection of Consultants, Business Partners and Suppliers

Any changes to the procedures governing the selection of advisors and purchases¹ shall be reported to the Supervisory Body in advance.

¹ The current procedures are "Advisor Selection" and "Purchases of Goods and Services".

5.5 Information for Consultants, Business Partners and Suppliers

Consultants, Business Partners and Suppliers must be informed of the adoption of the Model and the Internal Code of Conduct by the person who manages the contractual relationship, requesting explicit confirmation of viewing.

The relevant contracts must include a specific clause governing the consequences of violation by such parties of the provisions of the Decree and of the principles set out in the Model and the Internal Code of Conduct.

5.6 Supervisory obligations

All Company Representatives who perform supervisory functions in respect of other Company Representatives are required to discharge them with the utmost attention and diligence, reporting any irregularities, violations or non-compliance to the Supervisory Body in the manner specified in section 4.8.

In the event of failure to discharge the above obligations, the Company Representative involved may be punished according to his or her position within the Company in accordance with Chapter 6 below.

6. DISCIPLINARY SYSTEM

6.1 General principles

Pursuant to art. 6, paragraph 1, of the Decree, the definition of a penalty system is an essential requirement of the Model.

The penalties applicable to each Company Representative, according to the role they play within the Company, as a consequence of violations of the Model's provisions have therefore been identified.

It should be noted that the application of the penalty system set out below will apply without regard to the performance and outcome of any criminal trial commenced by the judicial authority where the conduct to be censured also constitutes one of the Offences or Administrative Unlawful Acts.

6.2 Penalties for employees

Conduct by Employees in violation of the individual rules of conduct established in this Model is termed a disciplinary violation. For executives, see section 6.3 below.

With regard to the penalties that may be imposed on such employees, they are among those provided for in the applicable NCLC, in accordance with the procedures governed by article 7 of Law No. 300 of 30 May 1970 (the Workers' Statute) and any applicable special legislation.

In relation to the foregoing, the Model refers to the categories of punishable acts provided for in the existing penalty system, i.e. the stipulations of the applicable NCLC.

These categories describe behaviour punished according to the significance of the various cases considered and the penalties tangibly established for the commission of the acts concerned according to their seriousness.

In particular, it is provided that:

1) A penalty of VERBAL ADMONISHMENT is applied to a worker who:

- violates the internal procedures established by this Model (for example, by not following the prescribed procedures, failing to submit the required information to the Supervisory Body, failing to perform controls, etc.) or engages in conduct not in keeping with the provisions of the Model in carrying out activities within the Risk Areas.

2) A penalty of WRITTEN ADMONISHMENT is applied to a worker who:

- violates the internal procedures established by this Model more than once or engages more than once in conduct not in keeping with the provisions of the Model in carrying out activities within the Risk Areas before such failings are subject to separate investigation and disciplinary charges.

3) A penalty of SUSPENSION FROM SERVICE AND SALARY FOR A PERIOD NOT TO EXCEED TEN DAYS is applied to a worker who:

- in violating the internal procedures established by this Model or engaging in conduct not in keeping with the provisions of the Model in carrying out activities within the Risk Areas harms the Company or exposes it to an objective situation of danger for the integrity of the company's property.

4) A penalty of TERMINATION WITH JUSTIFICATION is applied to a worker who:

- engages, in carrying out activities within the Risk Areas, in conduct not in keeping with the provisions of this Model and unequivocally aimed at committing an Offence or an Unlawful act.

5) A penalty of TERMINATION FOR JUST CAUSE is applied to a worker who:

- engages, in carrying out activities within the Risk Areas, in conduct clearly in violation of the provisions of this Model and such as to result in the concrete application to the Company of the measures provided for in the Decree or the Consolidated Law on Finance;
- somehow violates the measures protecting whistleblowers or maliciously or through gross negligence submits reports that prove to be unfounded.

The type and extent of each of the penalties referenced above shall be applied in relation to:

- the intentionality of the behaviour or the degree of negligence, imprudence or unskillfulness, as well as to the foreseeability of the event;
- the worker's overall behaviour, with particular regard to whether the worker has previous disciplinary measures, within the limits permitted by the law;
- the worker's duties;
- the functional position of those involved in the events that constitute the fault;

- the other particular circumstances that accompany the disciplinary violation.

With regard to investigation of such infractions, the disciplinary procedures and the imposition of penalties, the powers already granted to the Chief Executive Officer, within the limits of his or her competencies, remain unchanged.

The disciplinary system is constantly monitored by the Supervisory Body, which must be notified of any disciplinary measures, and by the Chief Executive Officer, with the support of the Head of the Administration, Finance and Vehicles Administration Area.

6.3 Measures against executives

In the event of the violation by an executive of the internal procedures provided for in this Model or the adoption, in the performance of activities in the Risk Areas of conduct not in keeping with the provisions of the Model, of the violation, in any manner, of measures protecting whistleblowers, or of the submission, maliciously or through gross negligence, of reports that prove unfounded, those responsible shall be subject to the most appropriate measures in accordance with the provisions of the National Collective Labour Contract for Executives of Credit, Finance and Instrumental Companies.

More in particular, in relation to the seriousness of the conduct engaged in, in addition to possible measures reducing the bonus component of remuneration, the following penalties may be imposed:

- a) verbal admonishment by the Chief Executive Officer for cases in which the executive has not adhered scrupulously to the instructions provided in the Model;
- b) written admonishment for more serious cases than those mentioned in the foregoing point (including, but not limited to, failure to participate, without justification, in training activities and failure to observe the information flows provided for in the Model) with communication from the Chief Executive Officer;
- c) termination, for cases so serious that they indicate the relationship should not continue, by decision of the BoD or a person delegated by the BoD (the cases that could give rise to this eventuality include the violation of measures protecting whistleblowers or the submission, maliciously or through gross negligence, of reports that prove to be unfounded).

7. OTHER PROTECTIVE MEASURES IN THE EVENT OF FAILURE TO COMPLY WITH THE PROVISIONS OF THE MODEL

7.1 Measures against Directors

In the event of the violation of the Model by a Director of F2i, of the violation, in any manner, of the measures protecting whistleblowers or of the submission, through malice or gross negligence, of reports that prove unfounded, the Supervisory Body shall inform the entire Board of Directors and the Board of Statutory Auditors, which shall take the appropriate initiatives provided for in applicable legislation and, in the event of conviction in the first instance of an Offence or Unlawful act, convene the shareholders' meeting to take the most appropriate measures provided for by the law, revoke any delegated authority conferred on the director, and so forth.

Where such Directors are also Company executives, the penalties set out in section 6.3 may in any event also apply.

In addition, in the event of conviction in the first instance of a director of one of the Offences or Unlawful acts, the penalties and procedures provided for in special laws, and in particular art. 13 of the Consolidated Law on Finance, as supplemented by articles 3 and 4 of Ministerial Decree No. 468 of 11 November 1998, shall apply.

7.2 Measures against Statutory Auditors

In the event of the violation of the Model by one or more Statutory Auditors of F2i, of the violation, in any manner, of the measures protecting whistleblowers or of the submission, through malice or gross negligence, of reports that prove unfounded, the Supervisory Body shall inform the entire Board of Directors and the Board of Statutory Auditors, which shall take the appropriate initiatives provided for in applicable legislation.

7.3 Measures against Consultants, Business Partners and Suppliers

All behaviour by Consultants, Business Partners or Suppliers in conflict with the behavioural guidelines set out in this Model entailing the risk of commission of an Offence or an Unlawful act may, in accordance with the specific contractual clauses included in the engagement letters or partnership agreements, entail termination of the contractual relationship or all other specifically established contractual penalties, without prejudice to any compensation claims, where such conduct gives rise to tangible damage to the Company, such as in the case of application by a judge of the measures provided for in the Decree.

7.4 Measures against the Supervisory Body

In the event of violations of this Model by one or more members of the Supervisory Body, or of the violation, in any manner, of the measures protecting whistleblowers, the other members of the Supervisory Body or any of the statutory auditors or directors shall immediately inform the Company's Board of Statutory Auditors and Board of Directors: these bodies, after violation has been contested and adequate means of defence have been granted, shall take the appropriate measures, including, for example, revocation of the mandate of the entire body and the consequent appointment of a new Supervisory Body.

8. PERIODIC VERIFICATIONS

This Model provides for two types of verifications:

- (i) verifications of transactions: each year a spot-based verification shall be performed on the company transactions and contracts relevant to the Risk Areas;
- (ii) verifications of procedures: the effective functioning of this Model shall be periodically verified in the manner established by the Supervisory Body. In addition, all reports received during the year and the consequent actions taken by the Supervisory Body shall be reviewed.

ALLEGATO 1) Reati e Illeciti di cui al Decreto

I Reati e gli Illeciti per cui il Decreto prevede la possibilità di responsabilità dell'Ente sono i seguenti:

1) fattispecie criminose previste dagli articoli 24 e 25 del Decreto (c.d. reati contro la Pubblica Amministrazione e il suo patrimonio), e precisamente:

A. Reati di tipo corruttivo

Art. 318 c.p. - Corruzione per l'esercizio della funzione

Art. 319 c.p. - Corruzione per atto contrario ai doveri di ufficio

Art. 319-bis c.p. - Circostanze aggravanti

Art. 319-ter c.p. - Corruzione in atti giudiziari

Art. 319-quater c.p. - Induzione indebita a dare o promettere utilità

Art. 320 c.p. - Corruzione di persona incaricata di un pubblico servizio

Art. 321 c.p. - Pene per il corruttore - le pene previste dagli artt. 318 e 319 c.p. si applicano anche a chi dà o promette al pubblico ufficiale o all'incaricato di un pubblico servizio denaro o altra utilità

Art. 322 c.p. - Istigazione alla corruzione

Art. 322-bis c.p. - Peculato, concussione, induzione indebita a dare o promettere utilità, corruzione e istigazione alla corruzione di membri delle corti internazionali o degli organi delle Comunità europee o di assemblee parlamentari internazionali o di organizzazioni internazionali e di funzionari delle Comunità europee e di Stati esteri.

Art. 323 c.p. - Abuso d'ufficio

B. La concussione

Art. 317 c.p. - Concussione

C. Il peculato

Art. 314 comma 1 c.p. - Peculato

Art. 316 c.p. - Peculato mediante profitto dell'errore altrui

D. Il traffico di influenze illecite

Art. 346 bis c.p. - Traffico di influenze illecite

E. Le ipotesi di truffa

Art. 640, co. 2, n. 1 c.p. - Truffa in danno dello Stato o di un altro ente pubblico

Art. 640-bis c.p. - Truffa aggravata per il conseguimento di erogazioni pubbliche

Art. 640-ter c.p. - Frode informatica in danno dello Stato o di altro ente pubblico

Art. 316-bis c.p. - Malversazione a danno dello Stato

Art. 316-ter c.p. - Indebita percezione di erogazioni a danno dello Stato

Art. 356 c.p. - Frode nelle pubbliche forniture

Art. 2 L. 898/1986 – Frode ai danni del fondo Europeo Agricolo di Garanzia e del fondo Agricolo per lo Sviluppo Rurale

Art. 377-bis c.p. - induzione a non rendere dichiarazioni o a rendere dichiarazioni mendaci all'autorità giudiziaria

2) fattispecie criminose di cui all'art. 24-bis del Decreto (cd. delitti informatici), ovverosia:

Art. 491-bis c.p. - Documenti informatici

Art. 615-ter c.p. - Accesso abusivo ad un sistema informatico o telematico

Art. 615-quater c.p. - Detenzione e diffusione abusiva di codici di accesso a sistemi informatici o telematici

Art. 615-quinquies c.p. - Diffusione di apparecchiature, dispositivi o programmi informatici diretti a danneggiare o interrompere un sistema informatico o telematico

Art. 617-quater c.p. - Intercettazione, impedimento o interruzione illecita di comunicazioni informatiche o telematiche

Art. 617-quinquies c.p. - Installazione di apparecchiature atte ad intercettare, impedire o interrompere comunicazioni informatiche o telematiche

Art. 635-bis c.p. - Danneggiamento di informazioni, dati e programmi informatici

Art. 635-ter c.p. - Danneggiamento di informazioni, dati e programmi informatici utilizzati dallo Stato o da altro ente pubblico o comunque di pubblica utilità

Art. 635-quater c.p. - Danneggiamento di sistemi informatici o telematici

Art. 635-quinquies c.p. - Danneggiamento di sistemi informatici o telematici di pubblica utilità

Art. 640-quinquies c.p. - Frode informatica del soggetto che presta servizi di certificazione di firma elettronica

3) fattispecie criminose previste dall'art. 24-ter (introdotto dalla Legge 15 Luglio 2009 n. 94) – (cd. reati associativi), e precisamente:

Art. 416 c.p. - Associazione per delinquere

Art. 416-bis c.p. - Associazioni di tipo mafioso anche straniere

Art. 416-ter c.p. - Scambio elettorale politico – mafioso

Art. 630 c.p. - Sequestro di persona a scopo di rapina o di estorsione

Art. 74 D.P.R. 9 ottobre 1990, n. 309 - Associazione finalizzata al traffico illecito di sostanze stupefacenti e psicotrope

4) fattispecie criminose previste dall'art. 25-bis (introdotto dalla Legge 23 novembre 2001 n. 409, successivamente integrato dalla Legge 23 luglio 2009, n. 99) – (cd. reati in materia di falsità in monete, carte di pubblico credito, valori di bollo e strumenti di riconoscimento), e precisamente:

Art. 453 c.p. - Falsificazione di monete, spendita e introduzione nello Stato, previo concerto, di monete falsificate
Art. 454 c.p. - Alterazione di monete
Art. 455 c.p. - Spendita e introduzione nello Stato, senza concerto, di monete falsificate
Art. 457 c.p. - Spendita di monete falsificate, ricevute in buona fede
Art. 459 c.p. - Falsificazione dei valori di bollo, introduzione nello Stato, acquisto, detenzione o messa in circolazione di valori di bollo falsificati
Art. 460 c.p. - Contraffazione di carta filigranata in uso per la fabbricazione di carte di pubblico credito e di valori di bollo
Art. 461 c.p. - Fabbricazione o detenzione di filigrane o di strumenti destinati alla falsificazione di monete, di valori di bollo o di carta filigranata.
Art. 464, co. 1 e 2 c.p. - Uso di valori di bollo contraffatti o alterati
Art. 473 c.p. - Contraffazione, alterazione o uso di marchi o segni distintivi ovvero di brevetti, modelli e disegni
Art. 474 c.p. - Introduzione nello Stato e commercio di prodotti con segni falsi

5) fattispecie criminose previste dall'art. 25-bis.1 (introdotto dalla Legge 23 novembre 2001 n. 409), e precisamente:

Art. 513 c.p. - Turbata libertà dell'industria o del commercio
Art. 513-bis c.p. - Illecita concorrenza con minaccia o violenza
Art. 514 c.p. - Frodi contro le industrie nazionali
Art. 515 c.p. - Frode nell'esercizio del commercio
Art. 516 c.p. - Vendita di sostanze alimentari non genuine come genuine
Art. 517 c.p. - Vendita di prodotti industriali con segni mendaci
Art. 517-ter c.p. - Fabbricazione e commercio di beni realizzati usurpando titoli di proprietà industriale
Art. 517-quater - Contraffazione di indicazioni geografiche o denominazioni di origine dei prodotti agroalimentari

6) fattispecie criminose previste dall'art. 25-ter (introdotto dal Decreto Legislativo 11 aprile 2002 n. 61 e Legge 190 del 6 novembre 2012) - c.d. reati societari, e precisamente:

Art. 2621 c.c. - False comunicazioni sociali
Art. 2621 bis c.c. - Fatti di lieve entità
Art. 2622 c.c. - False comunicazioni sociali delle società quotate
Art. 2625 c.c. - Impedito controllo
Art. 2626 c.c. - Indebita restituzione dei conferimenti
Art. 2627 c.c. - Illegale ripartizione degli utili e delle riserve
Art. 2628 c.c. - Illecite operazioni sulle azioni o quote sociali o della società controllante
Art. 2629 c.c. - Operazioni in pregiudizio dei creditori
Art. 2629-bis c.c. - Omessa comunicazione del conflitto di interessi

Art. 2632 c.c. - Formazione fittizia del capitale
Art. 2633 c.c. - Indebita ripartizione dei beni sociali da parte dei liquidatori
Art. 2636 c.c. - Illecita influenza sull'assemblea
Art. 2637 c.c. - Aggiotaggio
Art. 2638 c.c. - Ostacolo all'esercizio delle funzioni pubbliche di vigilanza.
Art. 2635 c.c. - Corruzione tra privati
Art. 2635-bis c.c. - Istigazione alla corruzione tra privati.

7) fattispecie criminose previste dall'art. 25-quater (introdotto dalla Legge 14 gennaio 2003 n. 7), con cui la responsabilità degli Enti viene prevista anche nel caso di commissione dei delitti con finalità di terrorismo o di eversione dell'ordine democratico, previsti dal codice penale e da leggi speciali, ed in particolare:

Art. 270 c.p. - Associazioni sovversive
Art. 270-bis c.p. - Associazioni con finalità di terrorismo anche internazionale o di eversione dell'ordinamento democratico
Art. 270-ter c.p. - Assistenza agli associati
Art. 270-quater c.p. - Arruolamento con finalità di terrorismo anche internazionale
Art. 270-quinquies c.p. - Addestramento ad attività con finalità di terrorismo anche internazionale
Art. 280 c.p. - Attentato per finalità terroristiche o di eversione
Art. 289-bis c.p. - Sequestro di persona a scopo di terrorismo o di eversione
Art. 302 c.p. - Istigazione a commettere alcuno dei delitti contro la personalità dello Stato
Artt. 304 e 305 c.p. - Cospirazione politica mediante accordo e cospirazione politica mediante associazione
Artt. 306 e 307 c.p. - Banda armata e formazione e partecipazione e assistenza ai partecipi di cospirazione o di banda armata
Reati di terrorismo previsti dalle leggi speciali: consistono in tutta quella parte della legislazione italiana, emanata negli anni '70 e '80, volta a combattere il terrorismo
Reati, diversi da quelli indicati nel codice penale e nelle leggi speciali, posti in essere in violazione dell'art. 2 della Convenzione di New York dell'8 dicembre 1999

8) fattispecie criminose previste dall'art. 25-quater.1 (introdotto dalla Legge 9 gennaio 2006, n. 7) con il quale la responsabilità amministrativa degli Enti viene estesa anche al reato di cui all'art. 583-bis c.p. - Pratiche di mutilazione degli organi genitali femminili zione minorile

9) fattispecie criminose previste dall'art. 25-quinquies (introdotto dalla Legge 11 agosto 2003 n. 228) con il quale la responsabilità amministrativa degli Enti viene estesa anche ai casi di commissione dei c.d. delitti contro la personalità dell'individuo, e precisamente:

Art. 600 c.p. - Riduzione o mantenimento in schiavitù o in servitù
Art. 600-bis c.p. - Prostituzione minorile
Art. 600-ter c.p. - Pornografia minorile
Art. 600-quater c.p. - Detenzione di materiale pornografico
Art. 600-quater.1 c.p. - Pornografia virtuale
Art. 600-quinquies c.p. - Iniziative turistiche volte allo sfruttamento della prostituzione minorile
Art. 601 c.p. - Tratta di persone
Art. 602 c.p. - Acquisto e alienazione di schiavi
Art. 603-bis c.p. - Intermediazione illecita e sfruttamento del lavoro
Art. 609-undecies c.p. - Adescamento di minorenni.

10) fattispecie criminose previste dal TUF, così come modificato dalla Legge 18 aprile 2005 n. 62, che ha attuato in Italia la Direttiva 2003/6/CE (c.d. Direttiva Market Abuse), e precisamente:

Art. 184 TUF - Abuso di informazioni privilegiate
Art. 185 TUF - Manipolazione di mercato
Art. 187-bis TUF - Illecito amministrativo di abuso di informazioni privilegiate
Art. 187-ter TUF - Illecito amministrativo di manipolazione del mercato

11) fattispecie criminose previste dall'art. 25-septies così come modificato per effetto dell'entrata in vigore del D.Lgs. 9 aprile 2008, n. 81 con cui la responsabilità degli Enti viene estesa ai cd. reati commessi in violazione delle norme sulla tutela della salute e sicurezza sul lavoro, ovverosia:

Art. 589 c.p. - Omicidio colposo
Art. 590 comma 3 c.p. - Lesioni colpose gravi o gravissime

12) fattispecie criminose di cui all'art. 25-octies introdotto dal D.Lgs. 231/07 che estende i reati rilevanti ai sensi del Decreto ai cd. reati di riciclaggio, ovverosia:

Art. 648 c.p. - Ricettazione
Art. 648-bis c.p. - Riciclaggio
Art. 648-ter c.p. - Impiego di denaro, beni o utilità di provenienza illecita
Art. 648-ter.1 c.p. - Autoriciclaggio

13) fattispecie criminose di cui all'art. 25-nonies introdotto dalla Legge 23 luglio 2009, n. 99 che estende i reati rilevanti ai sensi del Decreto ai reati in violazione del diritto d'autore, ovverosia:

Art. 171 l. 633/1941 comma 1 lett a) bis - Messa a disposizione del pubblico, in un sistema di reti telematiche, mediante connessioni di qualsiasi genere, di un'opera dell'ingegno protetta, o di parte di essa

Art. 171, l. 633/1941 comma 3 - Reati di cui al punto precedente commessi su opere altrui non destinate alla pubblicazione qualora ne risulti offeso l'onore o la reputazione

Art. 171-bis l. 633/1941 comma 1 - Abusiva duplicazione, per trarne profitto, di programmi per elaboratore; importazione, distribuzione, vendita o detenzione a scopo commerciale o imprenditoriale o concessione in locazione di programmi contenuti in supporti non contrassegnati dalla SIAE; predisposizione di mezzi per rimuovere o eludere i dispositivi di protezione di programmi per elaboratori, riproduzione, trasferimento su altro supporto, distribuzione, comunicazione, presentazione o dimostrazione in pubblico, del contenuto di una banca dati; estrazione o reimpiego della banca dati

Art. 171-bis l. 633/1941 comma 2 - Distribuzione, vendita o concessione in locazione di banche di dati

Art. 171-ter l. 633/1941 - Abusiva duplicazione, riproduzione, trasmissione o diffusione in pubblico con qualsiasi procedimento, in tutto o in parte, di opere dell'ingegno destinate al circuito televisivo, cinematografico, della vendita o del noleggio di dischi, nastri o supporti analoghi o ogni altro supporto contenente fonogrammi o videogrammi di opere musicali, cinematografiche o audiovisive assimilate o sequenze di immagini in movimento; opere letterarie, drammatiche, scientifiche o didattiche, musicali o drammatico musicali, multimediali, anche se inserite in opere collettive o composite o banche dati; riproduzione, duplicazione, trasmissione o diffusione abusiva, vendita o commercio, cessione a qualsiasi titolo o importazione abusiva di oltre cinquanta copie o esemplari di opere tutelate dal diritto d'autore e da diritti connessi

Art. 171-septies l. 633/1941 - Immissione in un sistema di reti telematiche, mediante connessioni di qualsiasi genere, di un'opera dell'ingegno protetta dal diritto d'autore, o parte di essa (mancata comunicazione alla SIAE dei dati di identificazione dei supporti non soggetti al contrassegno o falsa dichiarazione)

Art. 171-octies l. 633/1941 - Fraudolenta produzione, vendita, importazione, promozione, installazione, modifica, utilizzo per uso pubblico e privato di apparati o parti di apparati atti alla decodificazione di trasmissioni audiovisive ad accesso condizionato effettuate via etere, via satellite, via cavo, in forma sia analogica sia digitale.

14) fattispecie criminosa di cui all'art. 25-decies che estende i reati rilevanti ai sensi del Decreto al reato di cui all'art. 377-bis c.p. di "induzione a non rendere dichiarazioni o a rendere dichiarazioni mendaci all'autorità giudiziaria".

15) fattispecie criminose di cui all'art. 25-*undecies* che estende le fattispecie rilevanti ai sensi del Decreto ai cd. "reati ambientali" e, precisamente:

Art. 452-bis c.p. - Inquinamento ambientale

Art. 452-*quater* c.p. - Disastro ambientale

Art. 452-*quinquies* c.p. - Delitti colposi contro l'ambiente
Art. 452-*sexies* c.p. - Traffico ed abbandono di materiale ad alta radioattività
Art. 727-*bis* c.p. - Uccisione, distruzione, cattura, prelievo, detenzione di esemplari di specie animali o vegetali selvatiche protette
Art. 733-*bis* c.p. - distruzione o il deterioramento di *Habitat* all'interno di un sito protetto
Art. 137, commi 2, 3, e 5, D.Lgs. 3 aprile 2006, n. 152 (Cod. Amb.) - Scarico illecito di acque reflue industriali contenenti le sostanze pericolose e/o superanti i valori limite stabiliti dalla legge e/o dalle autorità competenti
Art. 137, comma 11, Cod. Amb. - violazione del divieto di scarico sul suolo, nel suolo e nelle acque sotterranee
Art. 137, comma 13, Cod. Amb.- Scarico illecito nelle acque del mare da parte di navi od aeromobili di sostanze o materiali per i quali è imposto il divieto assoluto di sversamento
Art. 256, comma 1, lett. a Cod. Amb. - Gestione non autorizzata di Rifiuti
Art. 256, comma 3, Cod. Amb. - Realizzazione e gestione non autorizzata di discarica
Art. 256, comma 5, Cod. Amb. - Miscelazione di rifiuti pericolosi
Art. 256, comma 6, primo periodo, Cod. Amb. - Deposito temporaneo di rifiuti sanitari pericolosi
Art. 257, commi 1 e 2, Cod. Amb. - Omessa bonifica di siti inquinati e mancata comunicazione dell'evento inquinante
Art. 258, comma 4, Cod. Amb. - Falsità nella predisposizione di certificati di analisi dei rifiuti
Art. 259, comma 1, Cod. Amb. - Traffico illecito di rifiuti
Art. 260, commi 1 e 2, Cod. Amb. - Attività organizzate per il traffico illecito di rifiuti
Art. 260-*bis*, comma 6, Cod. Amb. - Indicazione di false informazioni nell'ambito del sistema di tracciabilità dei rifiuti
Art. 260-*bis*, comma 7, secondo e terzo periodo, e comma 8, Cod. Amb. - Trasporto di Rifiuti privo di documentazione SISTRI o accompagnato da documentazione SISTRI falsa o alterata
Art. 279, comma 5, Cod. Amb. - Superamento dei valori limiti di emissione
Art. 1, commi 1 e 2, Art. 2, commi 1 e 2, Art. 6, comma 4, Art. 3-*bis*, comma 1, l. 7 febbraio 1992, n. 150 - reati relativi al commercio internazionale delle specie animali e vegetali in via di estinzione, nonché i reati relativi alla violazione di norme per la commercializzazione e la detenzione di esemplari vivi di mammiferi e rettili che possono costituire pericolo per la salute e l'incolumità pubblica
Art. 3, comma 6, l. 28 dicembre 1993, n. 549 - Violazione delle disposizioni relative alla produzione, consumo, importazione, esportazione, detenzione e commercializzazione di sostanze lesive dell'ozono
Artt. 8, commi 1 e 2; art. 9, commi 1 e 2, D.Lgs. 6 novembre 2007, n. 202 - Inquinamento doloso o colposo provocato dalle navi.

16) fattispecie criminose di cui all'art. 25-*duodecies*, che estende le fattispecie rilevanti ai sensi del Decreto a taluni reati in materia di immigrazione, e precisamente:

Art. 12, commi 3, 3-*bis*, 3-*ter* e 5, D. Lgs. 25 luglio 1998, n. 286 - Reati di procurato ingresso illecito di stranieri nel territorio dello Stato e favoreggiamento dell'immigrazione clandestina

Art. 22, comma 12-*bis*, D. Lgs. 25 luglio 1998, n. 286 - Impiego di cittadini di paesi terzi il cui soggiorno è irregolare c.p.

17) fattispecie criminosa di cui all'art. 25-*terdecies*, che estende i reati rilevanti ai sensi del Decreto alle fattispecie di razzismo e xenofobia

18) fattispecie criminosa di cui all'art. 25-*quaterdecies*, che estende le fattispecie rilevanti ai sensi del Decreto ai reati di Frode in competizioni sportive e di Esercizio abusivo di attività di giuoco o di scommessa

19) fattispecie criminosa di cui all'art. 25-*quinquiesdecies*, che estende le fattispecie rilevanti ai sensi del Decreto ai reati tributari di cui al D.Lgs. 74/2000, in particolare:

Art. 2 D. Lgs. 74/2000 - Dichiarazione fraudolenta mediante uso di fatture o altri documenti per operazioni inesistenti

Art. 3 D.Lgs. 74/2000 - Dichiarazione fraudolenta mediante altri artifici

Art. 4 D.Lgs. 74/2000 - Dichiarazione infedele

Art. 5 D.Lgs. 74/2000 - Omessa dichiarazione

Art. 8 D.Lgs. 74/2000 - Emissione di fatture o altri documenti per operazioni inesistenti

Art. 10 D.Lgs. 74/2000 - Occultamento o distruzione di documenti contabili

Art. 10-*quater* D.Lgs. 74/2000 - Indebita compensazione

Art. 11 D.Lgs. 74/2000 - Sottrazione fraudolenta al pagamento delle imposte

20) fattispecie criminosa di cui all'art. 25-*sexiesdecies*, che estende le fattispecie rilevanti ai sensi del Decreto ai reati di contrabbando, ovverosia:

Art. 282 D.P.R. 43/1973 - Contrabbando nel movimento delle merci attraverso i confini di terra e gli spazi doganali

Art. 283 D.P.R. 43/1973 - Contrabbando nel movimento delle merci nei laghi di confine

Art. 284 D.P.R. 43/1973 - Contrabbando nel movimento marittimo delle merci

Art. 285 D.P.R. 43/1973 - Contrabbando nel movimento delle merci per via aerea

Art. 286 D.P.R. 43/1973 - Contrabbando nelle zone extra-doganali

Art. 287 D.P.R. 43/1973 - Contrabbando per indebito uso di merci

importate con agevolazioni doganali
Art. 288 D.P.R. 43/1973 - Contrabbando nei depositi doganali
Art. 289 D.P.R. 43/1973 - Contrabbando nel cabotaggio e nella circolazione
Art. 290 D.P.R. 43/1973 - Contrabbando nell'esportazione di merci ammesse a restituzione di diritti
Art. 291 D.P.R. 43/1973 - Contrabbando nell'importazione od esportazione temporanea
Art. 291 bis D.P.R. 43/1973 - Contrabbando di tabacchi lavorati esteri
Art. 291 quater D.P.R. 43/1973 - Associazione per delinquere finalizzata al contrabbando di tabacchi lavorati esteri
Art. 292 D.P.R. 43/1973 - Altri casi di contrabbando

21) fattispecie criminose di cui all'art. 10 della Legge n. 146/06, che estende il regime della responsabilità amministrativa degli Enti a taluni reati, qui di seguito indicati, se commessi a livello "transnazionale", ovverosia:

Art. 416 c.p. - Associazione per delinquere
Art. 416-bis c.p. - Associazione di tipo mafioso
Art. 377-bis c.p. - Induzione a non rendere dichiarazioni o a rendere dichiarazioni mendaci all'autorità giudiziaria
Art. 378 c.p. - Favoreggiamento personale
Art. 291-quater D.P.R. 23 gennaio 1973 n. 43 - Associazione per delinquere finalizzata al contrabbando di tabacchi lavorati esteri
Art. 74 D.P.R. 9 ottobre 1990 n. 309 - Associazione finalizzata al traffico illecito di sostanze stupefacenti o psicotrope
Art. 12 comma 3, 3-bis, 3-ter e 5 del D.Lgs. 25 luglio 1998, n. 286) - Disposizioni contro le immigrazioni clandestine.

ALLEGATO 2) Dichiarazione di ricezione e di impegno

Il/La sottoscritto/a.....
dichiara di aver ricevuto copia del **Modello di organizzazione, gestione e controllo di F2i SGR S.p.A. ai sensi del Decreto Legislativo 8 giugno 2001 n . 231 ed il Codice interno di Comportamento.**

Il/La sottoscritto/a e si impegna a rispettare il contenuto di entrambi i documenti di cui sopra.

Essendo conscio/a delle conseguenze derivanti in caso di inosservanza, dichiara altresì che uniformerà la propria condotta professionale a quanto stabilito nel Modello e nel Codice di Comportamento.

(data)

(firma)